



A YEAR OF INCREDIBLE GROWTH FOR THE GLOBAL BUSINESS AVIATION UNICORN

VistaJet ideally positioned to seize even larger market share in 2018

- Flew over 50,000 passengers in one year for the first time
- Investment from Rhône Capital values company's equity at over \$2.5bn – making VistaJet one of the only companies in the business aviation market to be valued in excess of \$1bn and one of Europe's most valuable "Unicorns"
- Double digit growth in flight hours in the US and Asia
- Market outperformance in the Middle East – number of new Program customers grew by 50% year-on-year in the region
- 45% of US Program customers who joined in 2017 have booked additional hours
- Increased market share in all markets, including the US and the Middle East
- Now have 72 long range aircraft, making its fleet one of the largest in the private aviation sector
- Average flight times increasing, and expected to rise still further in 2018
- Focused on taking advantage of sector leading position in Middle East and building market share in North America and Asia

Dubai, United Arab Emirates, 17th January 2018: VistaJet, the first and only global business aviation company, today announced that it had its strongest ever year in 2017, with flight hours up markedly year-on-year. It also made significant progress on its core strategic priorities, increasing market share across the globe, and recording double digit growth in flight hours in both the US and Asia. Also, following investment from funds affiliated with Rhône Capital, the company's equity is valued well in excess of \$2.5bn, cementing VistaJet's position as one of the top five European unicorns by funding.¹

If current trends continue, 2018 is expected to be another momentous year for the company. The upper-end of the sector historically tracks the global economy, and with Europe, the US and the Middle East seeing growth once more, demand is only set to build in 2018. While the more budget end of the sector is struggling, trading for premium brands such as VistaJet is strong, as business leaders, corporations and UHNWIs are becoming ever more selective in their booking choices.

Where previously customers were most interested in speed and efficiency, in 2018 the key will be attention to detail, additional services, and a personalized experience. Generations that have grown up with having the world at their fingertips are increasingly searching for travel options that match their lifestyles, preferences, and attitudes. On top of that, the options created by exciting new long-range aircraft models such as the Global 7000 will only add to the positive momentum in the sector. Customers are also choosing to fly ever more globally, meaning that average flight times are rising. As a result, demand for larger aircraft is building; in the private aviation market, only VistaJet is able to meet this need all over the world.

With the growth of the tech sector on the West Coast of the US and a growing body of entrepreneurs in key global financial hubs such as Dubai, the audience for private aviation will get even younger in 2018. After many years of stability, the private aviation industry is finally beginning to innovate to meet this burgeoning demand. VistaJet is at the forefront of these steps; it's On Demand solutions and Direct app give

¹ <https://www.nanalyze.com/2017/10/8-biggest-startups-europe/>



entrepreneurs transparency over pricing, and its business model is based on access over ownership, an approach users of Uber and Airbnb are familiar with.

Other 2017 highlights include:

- VistaJet performed strongly in the Middle East, with the number of new Program customers growing by 50% year on year. The company recorded a particularly robust performance in the UAE, and the growing markets of Saudi Arabia, Kuwait and Oman. The UAE accounted for the majority of flights in the region (at 28%), and the number of flight hours (37%).
- Heading into 2018, VistaJet is seeing very positive trends in the Middle East, with both flight hours and flight numbers increasing significantly. In the fourth quarter of last year, the number of flights to the UAE grew by 44%, and to Oman by 300%.
- VistaJet continued to grow its market share in the key markets of the US and Asia. While the market as a whole in the US grew by low single digits, VistaJet saw its flight hours increase by 38% year-on-year, and the number of flights by 49%. One of the main drivers of this growth was the sustained demand on the West Coast of the US, particularly from the Tech sector.
- Strong growth in Asia, with flight hours increasing by 16%. The fastest growing countries in the region were China and India. With its growing economy and increasing number of global entrepreneurs, India is set to be one of the most exciting markets for the private aviation sector in the world over the next 5 years. In addition, the economy in China is proving more resilient than many expected, meaning that the private aviation sector is likely to flourish in the country throughout 2018.
- VistaJet cemented its position as one of the leading operators in Europe in 2017. Europe accounted for 41% of the total hours flown by the company in the period, with the UK making up 26%, France 19% and Italy 11% of regional flights.
- VistaJet continued to lead the market in 2017 in terms of innovation and technology. Over the last twelve months, the company launched VistaJet Direct, its new digital membership which offers priority access to VistaJet's one-way and empty leg flights at preferential rates. The new offer is expected to be a key driver of the business' growth over the coming years.

Thomas Flohr, VistaJet's Founder and Chairman, said:

"Last year was undoubtedly a transformational year for VistaJet, and a turning point in its history. With the investment from Rhône Capital, we are now firmly established as one of Europe's leading and most exciting unicorns, and one of the only companies in the business aviation market to be valued in excess of \$1bn.

We had our strongest ever year in 2017. Along with seizing market share from our rivals in all of our core markets, including the largest market in the world – the US, we reinforced our position as the brand of choice for the world's leading business leaders and entrepreneurs. In the last twelve months, we have flown more Chief Executives and Chairmen to more destinations than we ever have before.

We head into 2018 in a fantastic position. While some of our smaller competitors are finding trading challenging, with our unicorn status and robust operational foundations we are ideally placed to lead the market and seize any new opportunities that arise. We are committed to becoming the No.1 player in every market in which we operate, and we are on course to make great strides towards that goal over the next twelve months".



Looking ahead to 2018, the company remains focused on building its share in the largest markets in the world, namely North America and Asia, while also taking advantage of its sector leading position in the rapidly growing markets in the Middle East. VistaJet's subscription business model will continue to be a central pillar in its business, and with more customers than ever before expected to choose to increase their hours in 2018, the global trend away from full and fractional ownership is set to continue.

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Information

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About VistaJet

VistaJet is the first and only global aviation company. On its fleet of silver and red business jets, VistaJet has flown corporations, governments and private clients to 187 countries worldwide. Founded in 2004 by Thomas Flohr, the company pioneered an innovative business model where customers pay only for the hours they fly, free of the responsibilities and asset risks linked to aircraft ownership. VistaJet's signature Program service offers customers a bespoke subscription of flight hours on its fleet of mid and long-range jets, to fly them anywhere and at any time.