



JETEX & BERLIN NEUHARDENBERG AIRPORT JOINT VENTURE TO DEVELOP WORLD FIRST PURE GREEN FBO

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Jetex and Berlin Neuhardenberg Airport announce the signing of a Joint Venture Agreement whereby both parties will work towards the development of a world-class executive aviation terminal and fixed base operation at Berlin Neuhardenberg Airport (EDON). Berlin is one of the top ten private aviation markets in Europe with more than 20,000 annual executive jet movements. “FBO Berlin Neuhardenberg” Special Purpose Vehicle (SPV) to be established in 50-50 joint venture shareholding partnership between Jetex and Berlin Neuhardenberg Airport. Jetex investment subject to certain conditions precedent being met by Berlin Neuhardenberg Airport.

Private aviation aircraft operators and owners will benefit from a world-class dedicated FBO that will serve the Berlin, East Germany and Polish border market, offering the highest quality levels of hospitality, service, security and privacy.

The development will include a 1,500 sq.m. private jet terminal, office buildings, flight support and conference center as well as associated ground works and infrastructure. With up to 20 additional parking lots for private jets with associated technical requirements, the FBO will offer maintenance, repair and overhaul facilities, full ground support and

equipment for a seamless operation.

Berlin Neuhardenberg Airport offers customers 24-hour fully unrestricted operations and is not slot controlled. Its runway is 2,400 meters by 50 meters, sufficient to accommodate all types of modern private aircraft up to the Airbus A350 type.

Passengers and crew will have access to limousine service to Berlin with transfer times of around one hour, as well as the helicopter shuttle service to and from Berlin and Berlin Brandenburg Airport Willy Brandt. The 55-room luxury Schloss Neuhardenberg hotel offering luxury accommodation, dining and conference facilities is located five minutes away from the airport.

Berlin Neuhardenberg Airport is also the site of one of Europe's largest solar farms generating more than 175 megawatts of clean renewable energy, which will be used by Jetex to create the world's first pure green FBO. The project will help significantly reduce CO2 emissions and air quality impact of general aviation in the Berlin metropolitan area and provide Berlin and the East German market with an environmentally friendly airport of the future.

Commenting on today's news, Peter Sølbeck, principal shareholder and managing director of Airport Development A/S, said: "Jetex's involvement is an equally important step in the development of our airport. Since 2007, we as a Danish company have been striving for the civil reuse of this former GDR government airport. The conditions are excellent. The application process for a satellite-supported approach and departure is in full swing. We have very strong political support and very positive support from our regional community including local residents and business owners in and around Neuhardenberg who are fully behind our project. With Jetex, the German capital region can succeed in maintaining and expanding its place as an economic, cultural and recreational region in what is an internationally competitive market. The conditions for business aviation in the Berlin region will radically improve and be elevated to a new, sustainable level. With the open-space photovoltaic plant that we created as project developers in 2012, which is still one of the largest in Europe, aviation will find ideal conditions here in East Brandenburg for the upcoming change in aviation mobility strategy which is more and more looking at electrification. With our partner Jetex, we will master the upcoming milestones for the necessary approvals and find our place in the overall development of aviation in the capital region of Germany."

Commenting on the announcement, Adel Mardini, Founder & CEO of Jetex, said: "Jetex is committed to delivering its customers the highest levels of service and a seamless experience. A major factor in our success is the ability to grow our FBO network in key international gateways with significant private aviation demand. As the capital of Germany and a major commercial and cultural centre, Berlin is a destination we have longed to get presence in. Neuhardenberg is an excellent airport for our first FBO in Germany that offers the space required to develop a world-class private jet terminal and FBO operation. Today, more than ever before, we focus on sustainability and minimizing our carbon footprint. Jetex has been offering a number of environmental solutions and developing the world's first pure green FBO, which will also include the latest innovations in ecodesign, is a significant milestone. I would like to thank the owners of Neuhardenberg Airport and their commercial team for the support they have given us to date and we look forward to working closely together under the new joint venture partnership."

For Berlin Neuhardenberg Airport, Chairman of the Board and Co Owner Dieter Vornhagen said: "We have long identified Jetex as the perfect partner for the development of our FBO. It is a company that is gaining increasing presence in the global FBO business and one that is renowned as offering the world's business aviation community, standards of service and excellence that far exceed many in the sector. Our joint venture, when developed, will see the creation of over 50 jobs

at Neuhardenberg and provide operators and owners of business jets with not just a world-class FBO for Berlin, but also a flagship development within the Jetex global FBO network. We are now eager to get started on terminal design concepts and engage with partners and stakeholders to help progress the project to an operational stage and create a unique environmentally sustainable business aviation airport for the Berlin-east German market.”

Following the signing of the agreement, Jetex and Berlin Neuhardenberg Airport commence works on terminal design and infrastructure planning. Further announcements will be made with regards to the expected opening date.

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