

# U.S. Aviation Operators Outlook

## Fractional Business Jet Industry



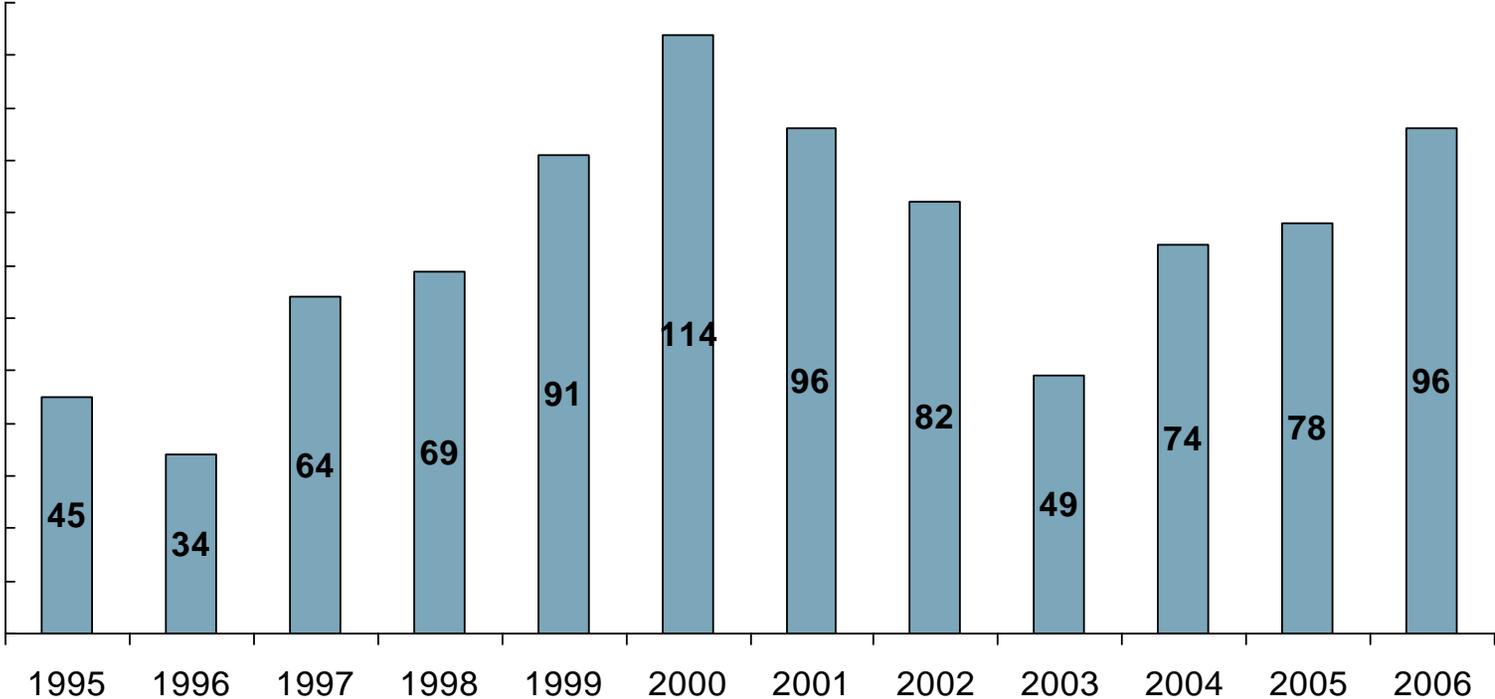
32<sup>nd</sup> Annual FAA Aviation Forecast Conference  
Washington, D.C.  
March 15-16, 2007

Rollie Vincent  
Director, Strategy & Business Development  
Bombardier Flexjet

**BOMBARDIER**

# New Business Jet Deliveries

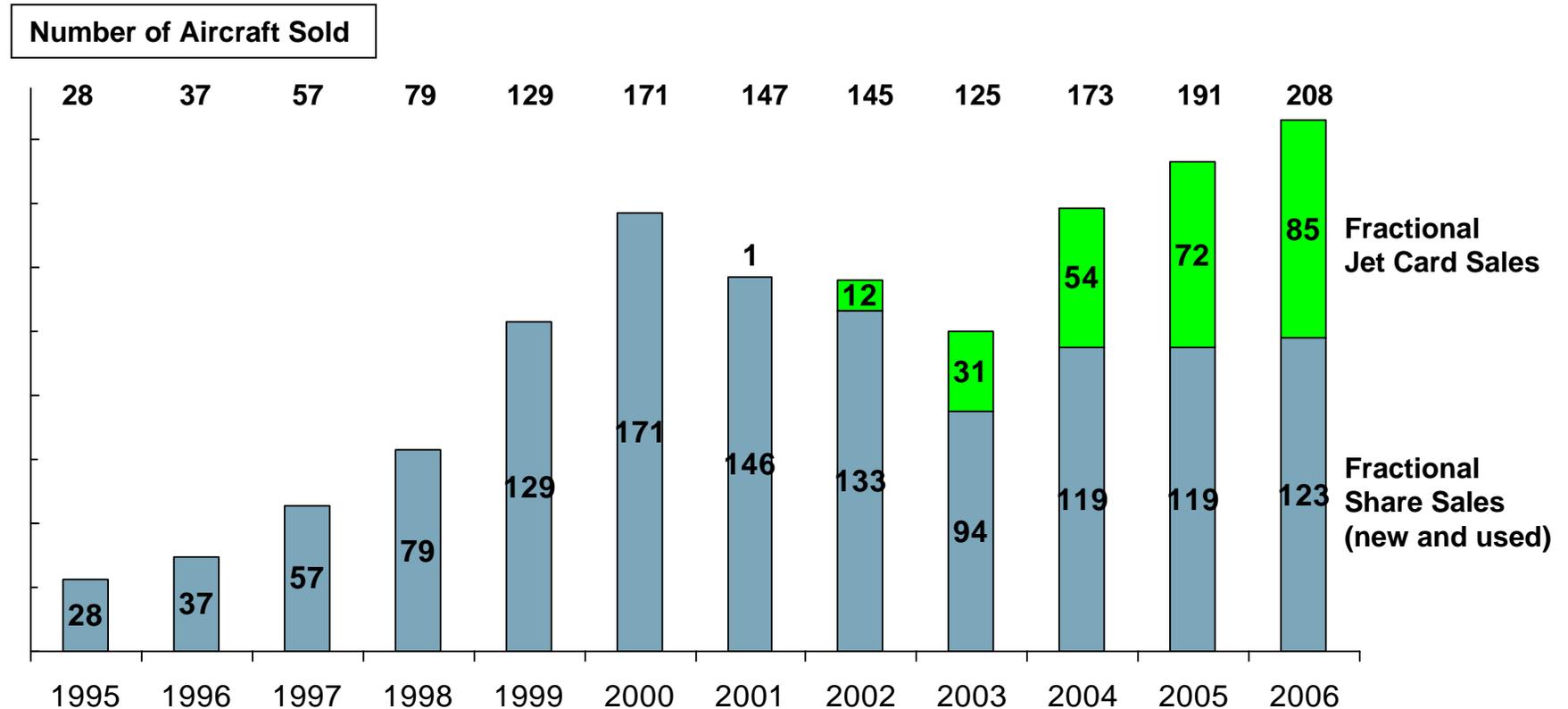
## 4 Major U.S. Fractional Share Providers



Source: Historical FAA records, published fractional program aircraft orders for 4 major U.S. fractional jet providers, and Flexjet market analysis

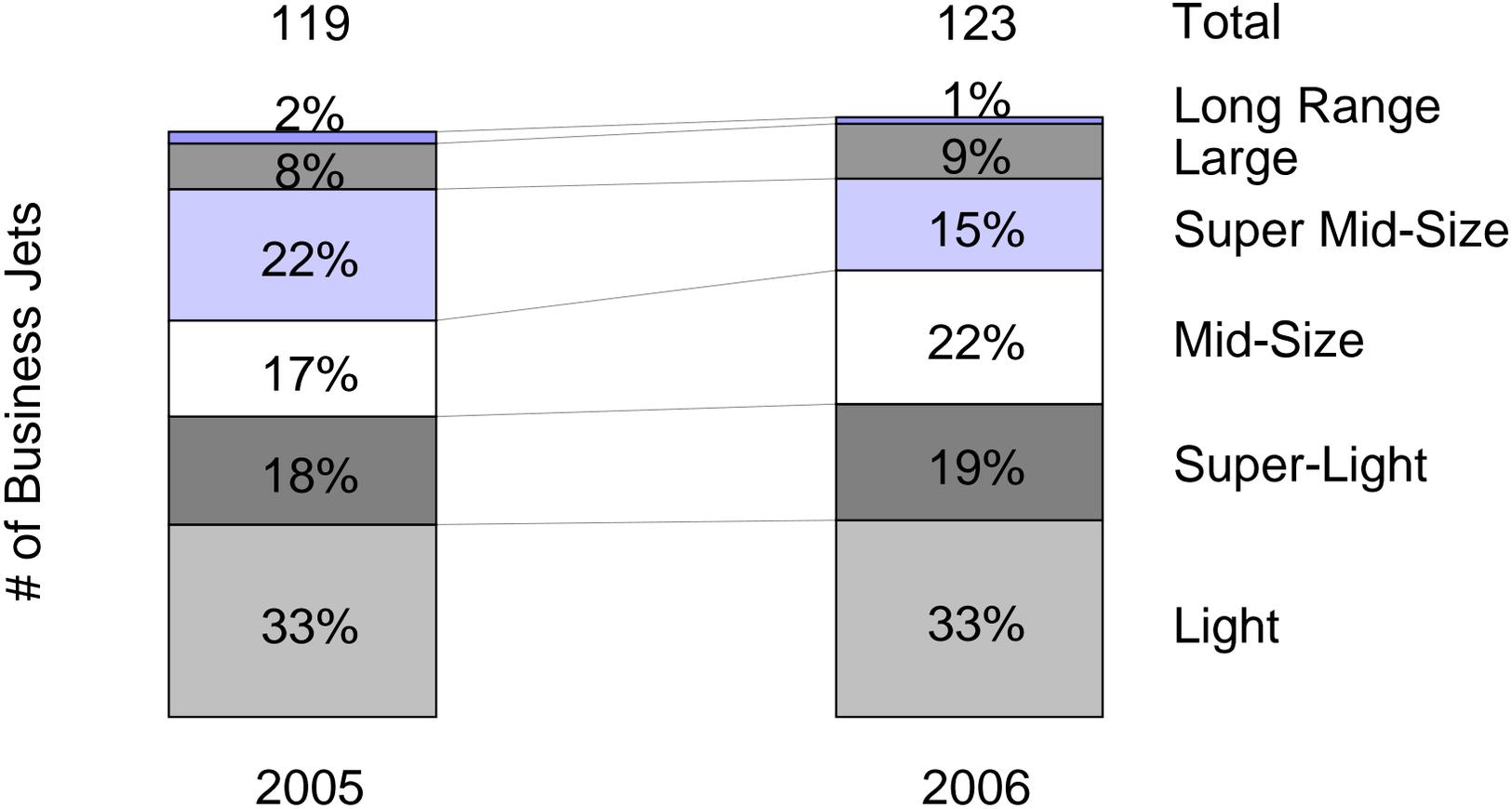
# Market Demand

## Fractional Shares and Fractional Jet Cards



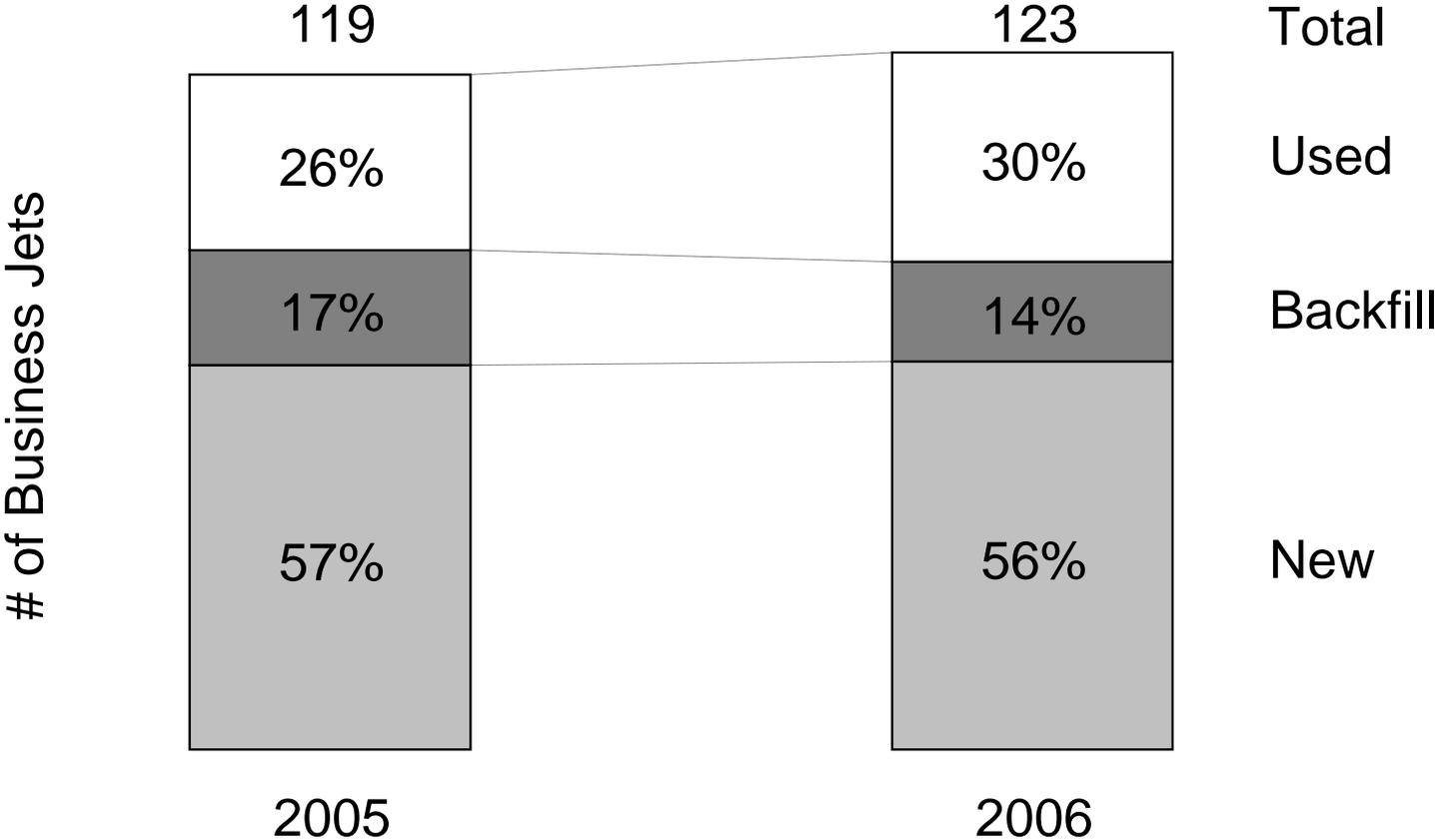
Source: Sold & Delivered; Historical FAA records, published fractional program aircraft orders for 4 major U.S. fractional jet providers, and Flexjet market analysis

# Fractional Program Sold & Delivered By Business Jet Segment



Source: Sold & Delivered; Historical FAA records, published fractional program aircraft orders for 4 major U.S. fractional jet providers, and Flexjet market analysis

# Fractional Aircraft Sold & Delivered By Age of Aircraft



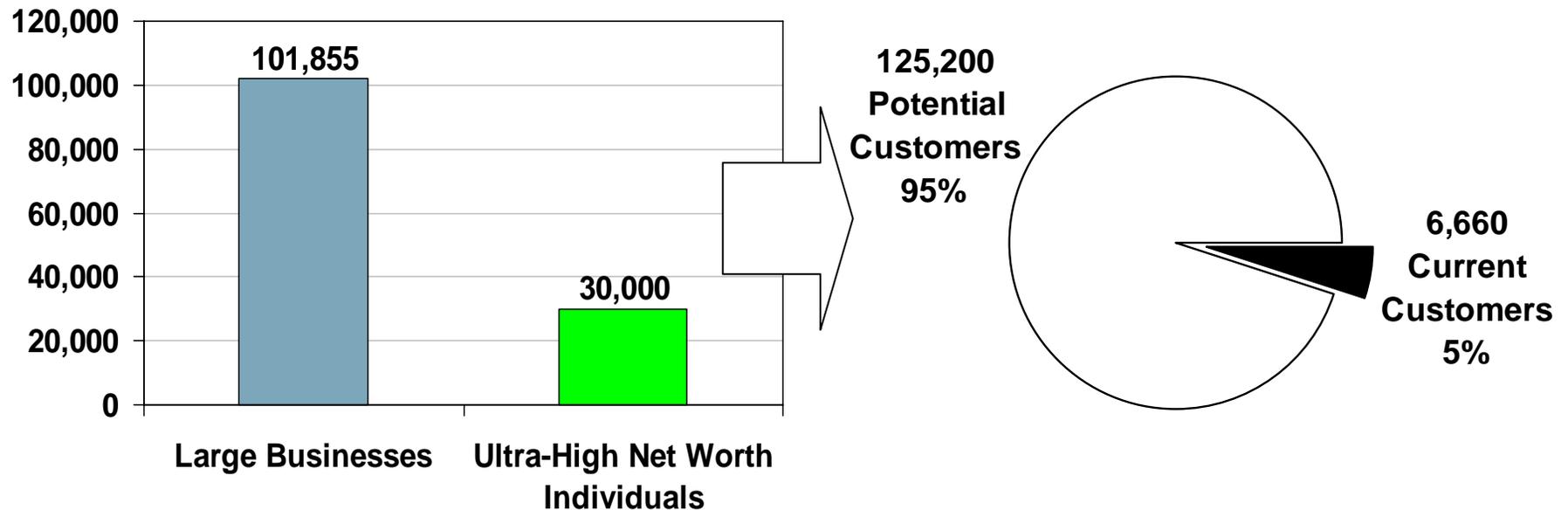
Source: Sold & Delivered; Historical FAA records, published fractional program aircraft orders for 4 major U.S. fractional jet providers, and Flexjet market analysis

# Fractional Market Growth Drivers

- Affluence
- Agility
- Affordability
- Access
- Alternatives
- Attractiveness
- Aging
- Aircraft

# U.S. Market Potential

## Potential U.S. Fractional Customer Base



Large Businesses:

U.S. businesses with 100+ employees

Source: U.S. Census Bureau, 2003

Ultra-High Net Worth Individuals:

U.S. individuals with financial assets of \$30M+ in 2005

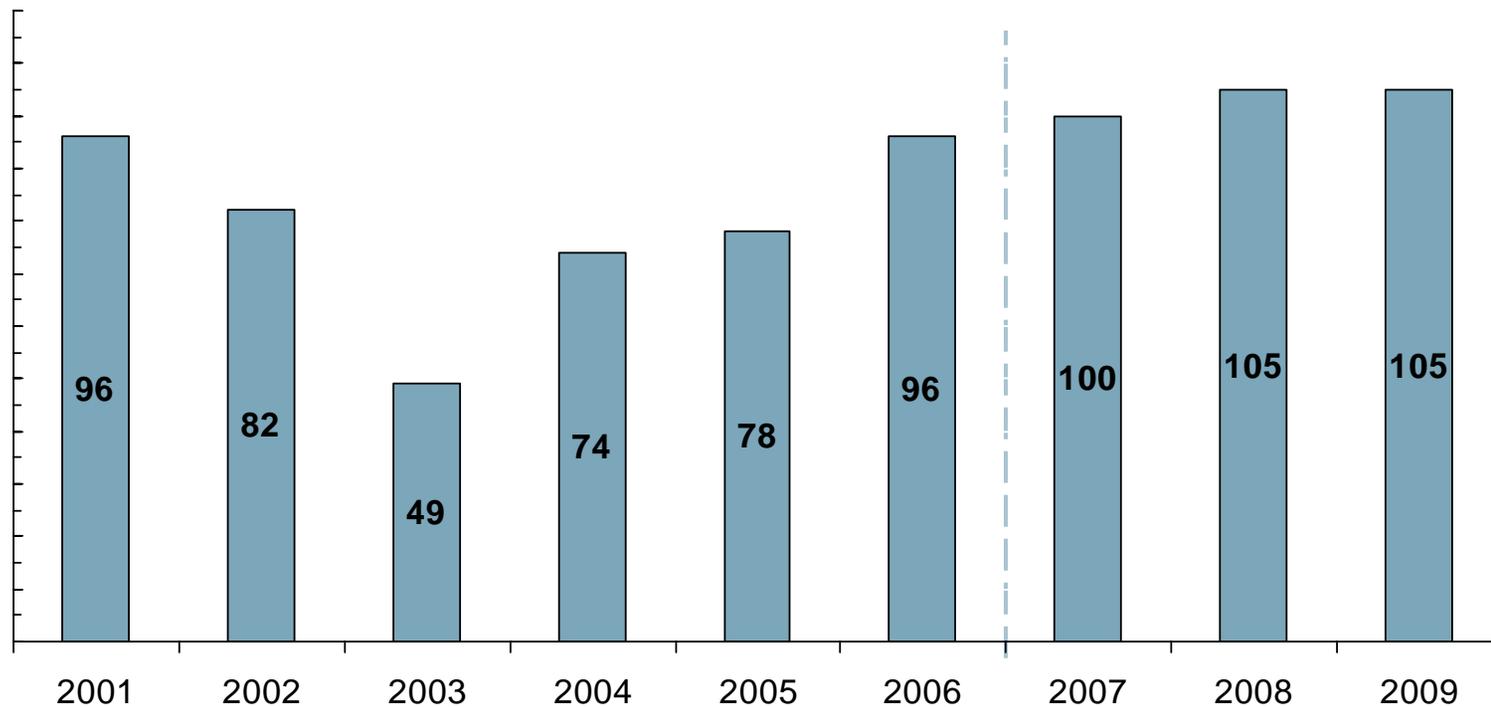
Source: Merrill Lynch / Capgemini, Flexjet analysis

# Fractional Market Growth Inhibitors

- Contraction
- Costs
- Complexity
- Congestion
- Communities

# New Business Jet Deliveries

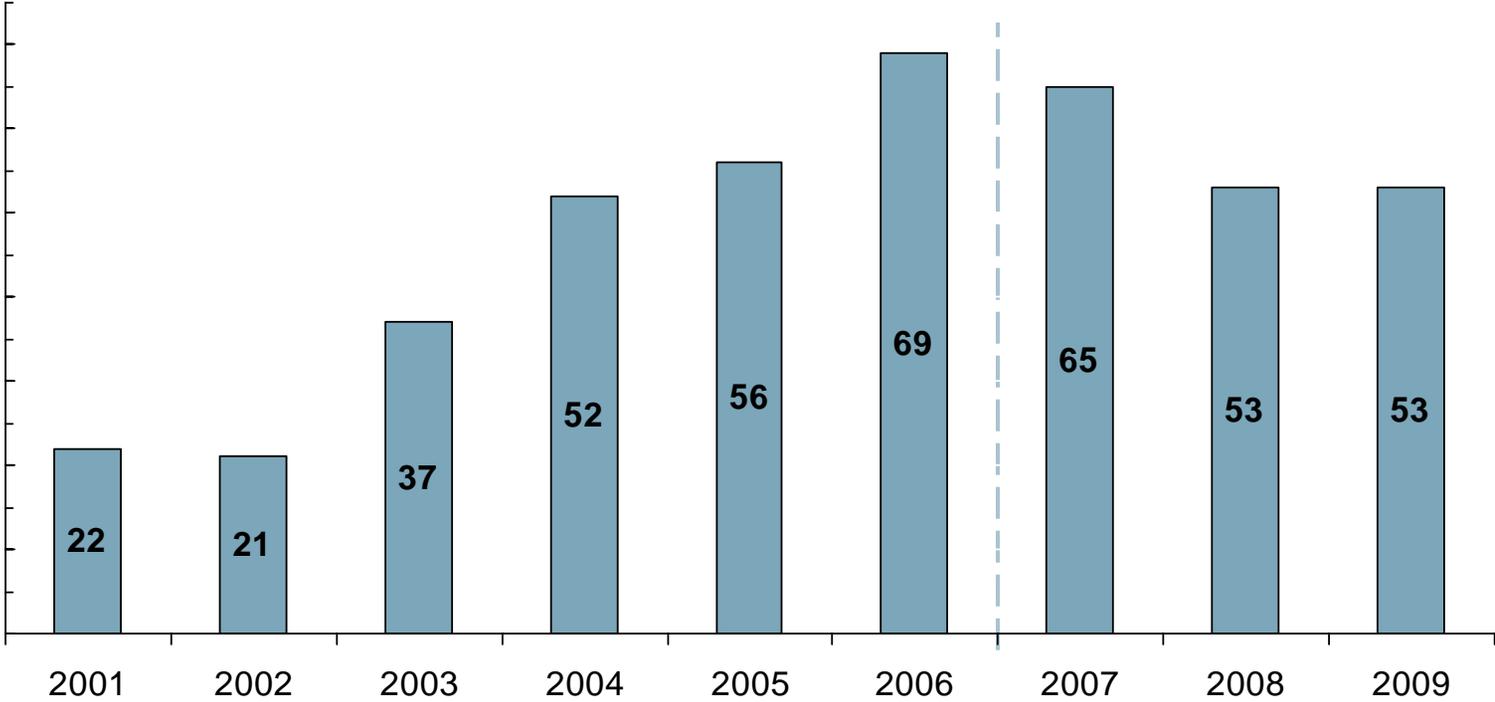
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# Business Jet Retirements

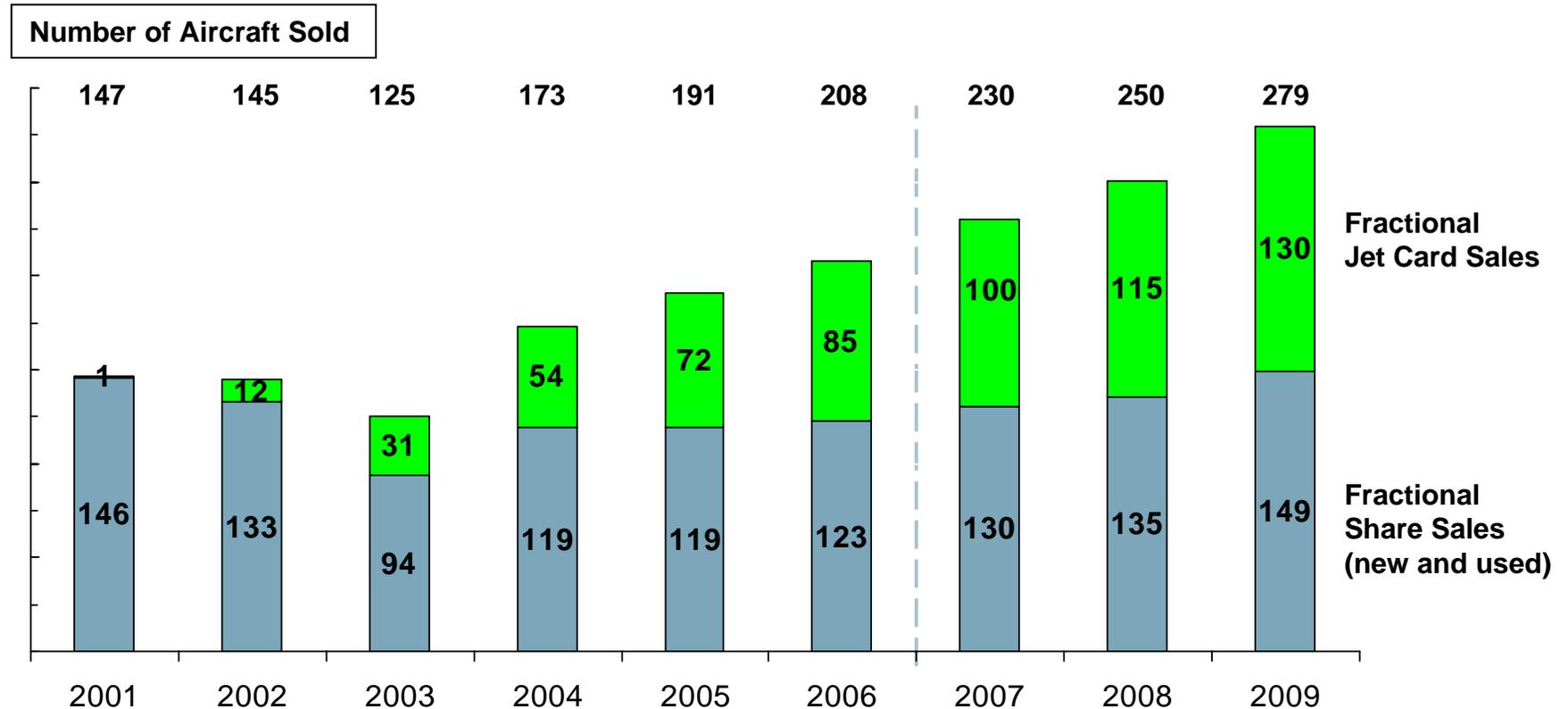
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