

Allschwil, 02 January 2014

Change in Organisation structure of FARNAIR Group

As we approach the beginning of 2014 and continue our focus and relentless commitment on delivering a superior quality product at cost effective conditions that our customers have come to expect from us combined with offering a wider range of products on a global basis, we at FARNAIR Group have recognized the need and requirement for significant additional senior Management capacity and laser focus at the operating level of our business units.

With this in mind, Guy Girard will become Group Chief Executive Officer effective January 1st, 2014 with the responsibility to oversee the Group's overall efficient and superior operations and insuring that enough focus and management band width is available at every business unit level. At the same time Guy Girard will focus as well in developing the future strategic initiatives together with the Chairman to deliver sustainable and scalable businesses to achieve our medium and long term corporate objectives.

We are glad to announce two additional senior level changes:

Harald Vogels, our current CFO, will take over the operational responsibility of FARNAIR Switzerland AG as Managing Director and Accountable Manager from January 1st, 2014. As such he will also have the direct oversight and responsibility of FARNAIR Hungary, as they are reporting to him in his additional function as VP European airlines. Harald will be reporting to Guy Girard.

Daniele Cereghetti, our current Head of Finance & Administration, will take over the position of CFO and join the Executive Management Team of the FARNAIR Group. Daniele will be reporting to Guy Girard as well.

With Harald and Daniele, we have found two very experienced and capable persons for their respective positions who will continue providing the necessary leadership and teamwork to best support the needs of our customers.

Finally we would like to take this opportunity to wish you and your company the best for 2014 and look forward to working together with you to meet your current and future requirements.

Sincerely,

FARNAIR Group



Vicken Karjian
Chairman



Guy Girard
CEO