



TOKYO



NEW YORK



LONDON



FRANKFURT



WE SUPPORT
THE GLOBAL COMPACT

Chairman's Report to Stakeholders 2009

FAI's Scope of Clientel

FAI rent-a-jet AG is operating globally for more than 20 years, serving the

- ⇒ Insurance- and Assistance-Industry
- ⇒ Government-Agencies + NGO's
- ⇒ Health- and Relief-Organisations
- ⇒ Hospitals
- ⇒ Corporate - and Private Clients



Beyond that FAI is maintaining with UN-PD several longterm charter-contracts for fixed wing airtservice since 2004, FAI is also an approved service-provider of ICRC (International Committee of Red Cross) and WFP (World Food Programme).

Table of contents

page 1.	Report to Stakeholders – July 2009
page 2.	FAI's Scope of Clients
page 3.	Table of contents
page 4.	FAI and the UN's Global Compact Initiative
page 5.	Chairman's Statement for continued support (1)
page 6.	Chairman's Statement for continued support (2)
page 7.	Human Rights Aspects
page 8.	Labour Standards
page 9.	Environmental Aspects
page 10.	Anti Corruptional Aspects
page 11.	FAI's Service Scope
page 12.	FAI's Company Profile (1)
page 13.	FAI's Company Profile (2)
page 14.	FAI's Market Position (1)
page 15.	FAI's Market Position (2)
page 16.	FAI's performance
page 17.	FAI's fleet of Learjets
page 18.	FAI's revenue 2006 – 2009 by Type of Service (graphic)



FAI and the UN's Global Compact Initiative



FAI joined the Global Compact in year 2005 to demonstrate its commitment to the **10 principles**. Since that time we pursue imploringly the concepts as we

- ⇒ take care that our business supports and respects the protection of internationally proclaimed human rights and
- ⇒ make sure that they are not complicit in human rights abuses.

- ⇒ attend to our business uphold the freedom of association and the effective recognition of the right to collective bargaining
- ⇒ aim to eliminate of all forms of forced and compulsory labour
- ⇒ are anxious of the effective abolition of child labour
- ⇒ are poised to the elimination of discrimination in respect of employment and occupation.

- ⇒ strive to our business support a precautionary approach to environmental challenges
- ⇒ undertake initiatives to promote greater environmental responsibility and
- ⇒ encourage the development and diffusion of environmentally friendly technologies.

- ⇒ we hardly work against corruption in all its forms, including extortion and bribery.

Chairman's Statement for continued support (1)

Over the intervening years we attend to Global Compact's Initiative, there is continuous advancement which affects notably and sustainably our business. We recognize the 10 principles and undertake steps to put them into effect – day by day.

This year we entered into our fifth UN longterm charter-contract for Nairobi, Kenya, accessory to the other four existing ones in Sudan, Senegal, Uganda and Ivory Coast. It is our commitment to equal opportunity and to fight all forms of discrimination though we are able to offer young people in Africa serious job opportunities within our African bases and thus a veritable chance to earn their living and enhance a sustainable development in their country.

Besides this they can benefit from the intercommunication with professionals on site what leads into cosmopolitan exchange and a substitution of experiences. FAI has got a constantly upstreaming number of employees – currently approximately 100 people from 20 different nations!

Our new „Green Hangar“-project is in its final planning-phase, while groundbreaking is scheduled for September this year.

We used our best endeavours to protect environment by contributing expertises consolidated findings tackling the challenge implementing renewable energy technology as it is solar energy, which can supply much more than the required power which is necessitate running the daily operations at the worst.

Chairman's Statement for continued support (2)

We did not only focus primary on this but also tune in to ensure high standards in our employee's physical conditions and in safe workstations to prevent accidents and occupational injuries to minimize the risks to the greatest possible extend.

Still keeping an eye to environmental protection as it is waste treatment, pollution prevention, energy saving and water consumption control, all hangar planning is construed thereupon.

Laying of the cornerstone is in the course of this year.

We are happy to have the continuing ability to safeguard employment in our sector amongst others while building our new green hangar.

Siegfried Axtmann

Chairman





Human Rights Aspects



Principle 1:

Businesses should support and respect the protection of internationally proclaimed human rights and

Principle 2:

Make sure that they are not complicit in human rights abuses.

When establishing our enterprise, it has always been our intention to help people in need without regard to sex, social position, nationality, race, creed or political conviction.

As we are service provider for the UN, Red Cross and being a member of Eurami (just to mention a few), we persecute the principles in equality of all human beings. So our services are neither limited to any person group nor to any country. Quite the contrary, we accept the risks to go into war-risk regions, solely to be of any help for casualties or injured persons. To that effect, we are invariably following up to accomplish our personnel and to maximize a tireless helpfulness. Benefit from the fact, that many of our employees are voluntarily dedicated in social work and rescue service we rejoice Global Compact's principle already spilled over to them.



Labour Standards

Principle 3:

Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;

Principle 4:

the elimination of all forms of forced and compulsory labour;

Principle 5:

the effective abolition of child labour;

Principle 6:

the elimination of discrimination in respect of employment and occupation.

	1.	Austria
	2.	Denmark
	3.	Czech Republic
	4.	Finland
	5.	Germany
	6.	Ghana
	7.	Greece
	8.	Hungary
	9.	Iceland
	10.	Ivory Coast
	11.	Kenya
	12.	Russia
	13.	Senegal
	14.	Serbia
	15.	Slovenia
	16.	Sweden
	17.	Switzerland
	18.	Turkey
	19.	Uganda
	20.	South Africa



While FAI employees are citizens of 20 different nations, there is no substructure to allow discrimination in regard to racial, religious or ethnic reasons. Egalitarianism to go around is a basic concern as we offer trainings on the job and continuing education for anyone while we advance employees and enable their ascension if they are willing to and capable for this.



Environmental Aspects



Principle 7:

Businesses should support a precautionary approach to environmental challenges;

Principle 8:

undertake initiatives to promote greater environmental responsibility;

Principle 9:

encourage the development and diffusion of environmentally friendly technologies;

Major project this year: Avoiding even more waste

As there are soft-drinks offered gratuitous for our personnel, we are glad to have made our contribution to discourage waste by using returnable bottles and porcelain, allocated of FAI. There is much less disposable bottles and disposable tableware, moreover we offer the possibility to heaten up meals what results in less buying snacks in throw-away packaging. Meanwhile it is a self-evident procedure within the logistic department to multi-use boxes from inbound shipping for outbound freight to keep the lifecycle of such paper boxes as high as possible.

New hangar project: Energy saving gadgetries / energy saving workstations

Arising by the reason of new hangar construction, retrieving electrical equipment will be replaced by power saving units. Well thought-out workplaces will be constructed which are sufficiently lighted though energy saving but for all that meeting official guidelines. Latest solar technology which will be installed on the roof of the hangar will produce double of the energy what ever will be consumed by the operating hangar.



Anti-Corruptional Aspects

Principle 10:

Businesses should work against all forms of corruption, including extortion and bribery.

We adhere rigidly to our company's policy and are opposed to any corruption. As an approved air operator we are permanently supervised of governmental and public authorities and institutions.

Due to our commitment to the Global Compact's principle 10, we expect from any our clients, business associates and employees to follow up this policy as well.

Acceptance or paying of bribes is absolutely out of the question as we comply with the competition rules that apply to our national and international activities.



FAI's Service Scope

% of Revenue

Sector

55

Air Ambulance



30

Public Services



10

Executive Charter
+ Aircraft Management



5

Other Services
s. a. Maintenance



FAI's Company Profile (1)

FAI rent-a-jet AG (dba FAI Flight-Ambulance-Intl.) was founded in 1986 as a 100%-subsidiary of a private club under the company name of IFA-Flugbetriebs GmbH.

In the year of 1989 the private club sold the company by an outsourcing process and the company's name was changed into FAI which stands for **F**light-**A**mbulance-**I**nternational.

Since that time the company was owned by the Axtmann-Family's holding and is fully independent.

In 1991 FAI took over the GRUNDIG-Flight-Department during another outsourcing process. For many years FAI was busy in different sectors of the General Aviation Market, doing Air Ambulance, Executive Charter, Maintenance and Aircraft Leasing. Since 2001 when FAI acquired its first two Learjet Aircraft (LR 35A + LR 55) the company is concentrating mainly to Air Ambulance related business and therefore the activities in other fields of Airservice have been reduced.

Meanwhile FAI is creating 75% of its revenue with Medevac + Casevac related services.

FAI's Company Profile (2)

In May 2007 FAI was awarded with EURAMI's (European Aero-Medical Institute) Certificate "Critical Care", which is the highest certification EURAMI is issuing to Air Ambulance Operators.

In December 2008 the Axtmann-Family sold a 49,9 % stake in FAI to MIG Aviation Holdings Ltd., Nicosia, Cyprus, a 100 % subsidiary of MIG Marfin Investment Group Holdings S.A., Athens, Greece, which is the largest Greek investment group. MIG numbers in excess of 50,000 employees and associates and has a presence spanning over 40 countries.

MIG is headquartered in Greece and listed on the Athens Exchange. 58 % of its share capital is held directly or indirectly by Greek strategic, institutional and retail investors and 24 % is held by international institutional investors. Dubai Group owns a 18 % stake in the Company, is represented on its BoD via 3 non-executive members and has no involvement in the management of the company.

In March 2009 FAI acquired a 60 % stake in Nomad Aviation, Switzerland, a Swiss EU-OPS1 start up Operator, currently operating one Challenger 604. Since April 2009 this company is marketing its services under the brand "FAI Executive, operated by Nomad Aviation".

FAI's Market Position (1)

FAI's market position:

- Top 3 (European, African and Asian market)
- Top 5 (worldwide)



FAI's major direct competitors:

in Europe (serving the European, African and Asian market):

- EAR (European Air Rescue)
a joint venture of the non-profit organizations DRF + LAR
- Rega, Swiss Air Rescue, non profit organizations

in North America:

- Global Air Response (USA)
- Airambulance Specialists / SkyService Lifeguard USA/Canada

FAI's Market Position (2)

FAI's benefits within the Air Ambulance market:

- FAI offers Ambulance-Jet-Service within all cabin classes, from LR35 via LR55/60 to CL 604, what is unique in the market, since none of FAI's major competitors is offering the full range of cabin classes
- Fleet is based at low-cost, 24/7 opened International Airport of Nuremberg
- Homebase located at a 24/7 International Airport in the Centre of Europe
- FAI owns the aircraft, the operation and the maintenance facilities being independent from 3rd parties in respect to maintenance, this fact is base for maximum reliability and higher utilization of the fleet compared to operators having no own maintenance facilities private ownership combines a maximum of flexibility with a minimum of time-delay in making decisions
- financial power backed by one of Eastern Europe's largest Investment-Groups (MIG)

FAI's performance

A) Fixed-Wing-Fleet:

FAI's current fixed wing fleet is consisting of 12 ea. aircraft - 2 ea. Learjet 35A + 6 ea. Learjet 55 + 3 ea. Learjet 60 + a factory new Falcon 900 DX EASy which is operated under Management Contract as well as 1 ea. Learjet 60.

FAI's Learjet-fleet totals of 11 Aircraft (9 of them are owned by FAI, one Learjet 60 is under Management-Contract, another one is leased from a Bank) - **which reflects one of the world's largest Learjet-fleets**. Aircraft No. 13, a Challenger 604 is operated by FAI's subsidiary Nomad Aviation AG, Switzerland.

One LR 55 is based in Abidjan/Ivory Coast since 2004, a second one is based in Dakar (Senegal) since December 2006. A third LR 55 is operating under UN-contract in Entebbe (Uganda) since April 2008. UN-aircraft No. 4 (LR 60) is operating since December 2008 in El Fasher (Sudan). UN-aircraft No. 5 (LR55) has entered service on May 1, 2009 in Brindisi (Italy) until to be deployed to Kenya in June.

B) Revenues

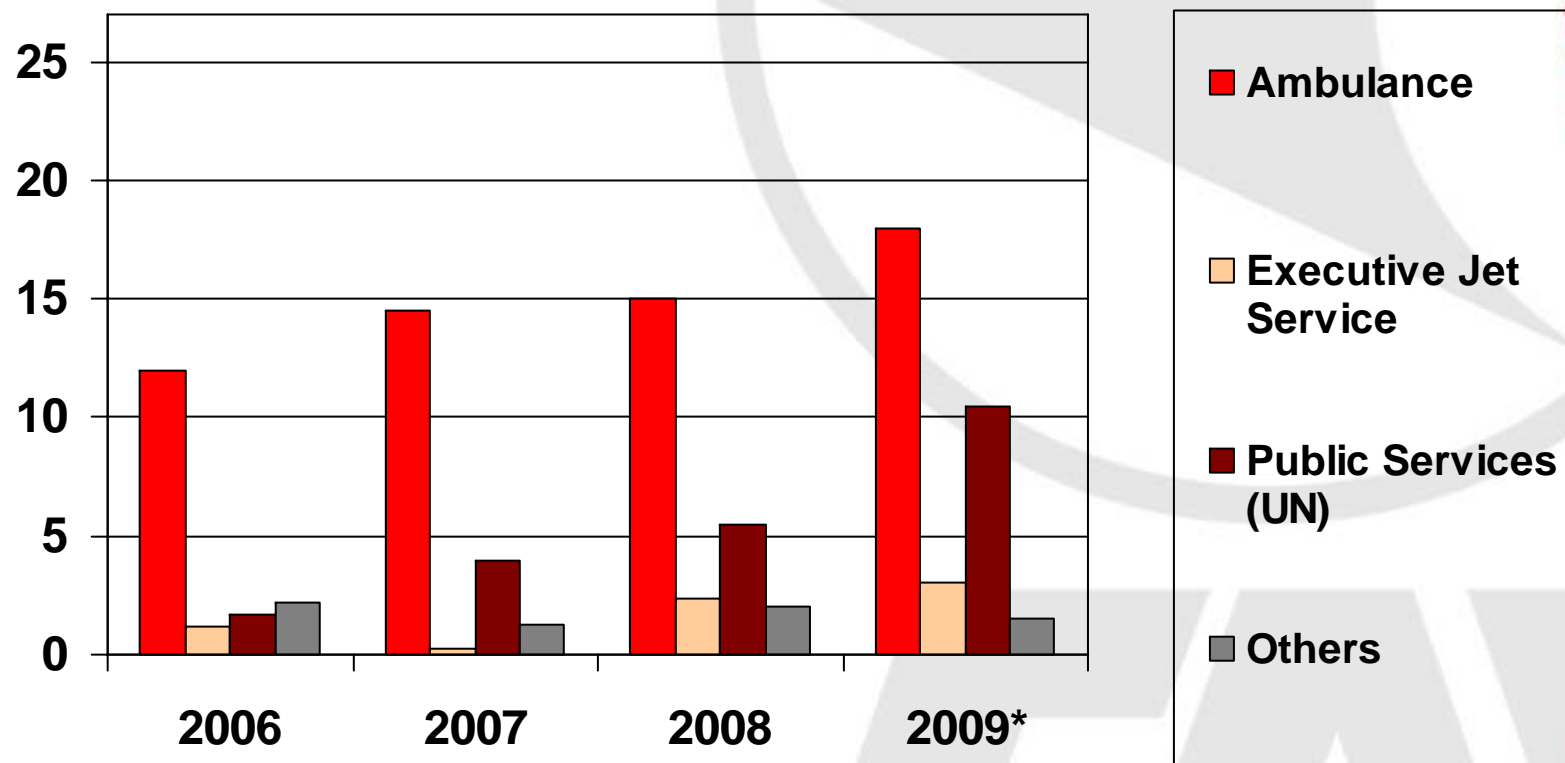
In the year of 2008 FAI's operational revenue was exceeding € 26,5 Mio which reflects an increase of above 30 % versus 2008, when a revenue of around €20 Mio. was created. For the fiscal year of 2009 FAI estimates consolidated revenues of €33 M, what again would reflect an increase of close to 30 % versus 2008.

FAI's fleet of Learjets

LJ 35 A-R/X D-CFAX S/N 35A-135 *	LJ 35 A-R/X D-COKE S/N 35A-447 *	LJ 55 D-CMAX S/N 55-011 *	LJ 55 D-CATL S/N 55-051 *	LJ 55 LR D-CFAI S/N 55-061 *	LJ 55 ER D-CAAE S/N 55-095 *
					
LJ 55 D-CUNO S/N 55-108 *	LJ 55 D-CONU S/N 55-124 *	LJ 60 D-CPMU S/N 60-032 *	LJ 60 D-CSIX S/N 60-120 **	LJ 60 D-CSLT S/N 60-200 ***	* owned and operated by FAI rent-a-jet AG ** Leased aircraft, operated by FAI rent-a-jet AG *** operated under management contract on behalf of the owner
					

FAI's revenue 2006 – 2009 by Type of Service (graphic)

Mio €



* Forecast