

## MEDIA RELEASE

### General Dynamics acquires Jet Aviation

**Zurich / Switzerland, August 19, 2008 – Jet Aviation, one of the leading business aviation services companies in the world, based in Zurich, announces change in its ownership structure: General Dynamics and Dreamliner Lux S.a.r.l., a company controlled by the Permira Funds, which acquired a majority stake in Jet Aviation in October 2005, signed a sale and purchase agreement yesterday. As part of this agreement, General Dynamics will acquire all shares of the Jet Aviation Group.**

This transaction will expand General Dynamics Aerospace business aviation operations into global flight-support services. "We are immensely proud to become part of such a well respected organization as General Dynamics. Our focus will continue to center on fulfilling our customer commitments while extending the global reach of our current lines of business, further enhancing our long standing relationships with all OEM's, partners and customers," said Peter G. Edwards, CEO of the Jet Aviation Group.

The deal is subject to normal antitrust clearance and is expected to be closed by the end of 2008. Following completion of the acquisition, the company will continue with its successful business model, serving the entire OEM community and its global client base, as a new business unit within the General Dynamics Aerospace group operating under the Jet Aviation and Midcoast Aviation brands.

Following completion of the acquisition, Jet Aviation will continue to operate and be managed in its current configuration and structure as an independent business unit in the General Dynamics Group. "We are delighted to be acquiring Jet Aviation and partnering with the current management team to continue its success. Under the ownership of Permira, Jet Aviation has become a global market leader in business aviation services; as a unit of General Dynamics, Jet Aviation will support one of our core growth areas," said Nicholas D. Chabraja, Chairman and CEO.

"Permira backed a period of significant capital investment in this business that drove rapid organic growth, and Jet Aviation strengthened its franchise globally through a successful acquisition strategy. As a result, the company is well-positioned to capture further growth opportunities in the business aviation market. Through General Dynamic's acquisition of this strong and rapidly growing organization, we will expand our participation in the business aviation industry well beyond that of our current operations," Chabraja added.

**General Dynamics**, headquartered in Falls Church, VA, employs approximately 84,600 people worldwide and anticipates 2008 revenues of approximately USD29.5 billion. The company is a market leader in business aviation; land and expeditionary combat systems, armaments and munitions; shipbuilding and marine systems; and information systems and technologies. More information about the company is available on the Internet at [www.generaldynamics.com](http://www.generaldynamics.com).

#### Jet Aviation Management AG

Obstgartenstrasse 27 | CH-8302 Kloten | Switzerland | Mail: P.O. Box 229 | CH-8058 Zurich-Airport | Switzerland  
Tel. +41 58 158 8888 | Fax +41 58 158 8889 | [www.jetaviation.com](http://www.jetaviation.com)

**Jet Aviation**, with its worldwide headquarters in Zurich, was founded in Switzerland in 1967 and is one of the leading business aviation services companies in the world. Close to 5,600 employees cater to client needs from 25 airport facilities throughout Europe, the Middle East, Asia and North and South America. The company provides maintenance, completions and refurbishment, engineering, fixed base operations, along with aircraft management, charter services, aircraft sales and personnel services. Jet Aviation's European and U.S. aircraft management and charter divisions jointly operate a fleet of more than 200 aircraft and provided over 65,000 hours in global flight operations in 2007. For more information, please visit [www.jetaviation.com](http://www.jetaviation.com).

**Contact:**

**Jet Aviation:** Heinz R. Aebi, Senior Vice President Group Marketing & Communications  
+41 58 158 8888 or by e-mail [heinz.aebi@jetaviation.ch](mailto:heinz.aebi@jetaviation.ch)

**General Dynamics:** Rob Doolittle, Staff Vice President, Public Affairs  
+1 703 876 3199 or by e-mail [rdoolittle@generaldynamics.com](mailto:rdoolittle@generaldynamics.com)

**Dreamliner/Permira:** Ulrich Porwollik, PR director  
+49 69 9714 6640 or by e-mail [ulrich.porwollik@permira.com](mailto:ulrich.porwollik@permira.com)