



Quick Facts

Aircraft in fleet: **100+**
 Number of pilots: **311**
 Customers: **1,300+**
 Founded: **1998**
 Chairman: **Kenn Ricci**
 CEO: **Mike Silvestro**
 Headquarters: **Cleveland, OH**
 Ownership: **Privately Held**

Media Contact

Lauren Florian • 216.797.8350
 CorporateCommunications@FlightOptions.com



FLIGHT OPTIONS

Founded in October 1998, Flight Options quickly emerged as a leader in the fractional jet industry, offering the industry's first pre-owned fractional business model. Today, as a full service aviation company, Flight Options offers fractional ownership, JetPASS jet card access and aircraft management services to more than 1,300 Owners and Members.

Throughout the past 13 years, Flight Options has owned and operated more than 200 aircraft of various makes and models and provided service to thousands of fractional owners and JetPASS jet card members. The nearly 700 employees of Flight Options offer a depth and breadth of service that is unmatched in private aviation. The company's senior leadership team alone averages 25 years of aviation experience.

Flight Options is led by Chairman and Founder Kenn Ricci, Chief Executive Officer Mike Silvestro and Chief Financial Officer Mike Rossi. All three were involved in the early development of Flight Options and, after other pursuits, reunited to lead the company.

In May 2009, Directional Capital, an investment firm led by Kenn Ricci, acquired majority control of Flight Options.

OUR FLEET

Our fleet of 100 aircraft is maintained to the absolute highest standards of performance and reliability. Flight Options has the largest dedicated maintenance network in the private aviation industry, manned by manufacturer-certified technicians working with state-of-the-art tools and technology. The world class Flight Options fleet is currently composed of six makes and models including the Hawker 400XP, Phenom 300, Hawker 800XP, Citation X, Legacy 600 and Gulfstream IV.



Flight Options History

- 2011**
Recalled pilots and saw fractional growth of 464%.
- 2010**
Flight Options earns 5th FAA Diamond Award of Excellence and 5th ARG/US Platinum Safety Award
- 2009**
Directional Capital makes an additional investment in Flight Options
- 2008**
Flight Options founder Kenn Ricci returns as Chairman; Mike Silvestro as CEO
- 2007**
HIG Capital completes acquisition of Flight Options LLC from Raytheon Company
- 2006**
Flight Options is the first fractional aircraft operator approved by the Federal Aviation Administration (FAA) to participate in an Aviation Safety Action Program (ASAP)
- 2005**
Raytheon Travel Air purchases an additional \$50 million of equity in Flight Options
- 2004**
Flight Options launches JetPASS 25-Hour Card
- 2003**
Financial recapitalization completed, resulting in Raytheon Company owning 65% interest in Flight Options
- 2002**
Flight Options completes merger with Raytheon Travel Air
- 2001**
Flight Options introduces the CitationJet, the lowest-price jet offered in a national fractional ownership program
- 2000**
Flight Options announces its 500th customer
- 1999**
Flight Options launches the Falcon 50 Program, the first super mid-size jet in the FO fleet
- 1998**
Flight Options is founded



OUR PROGRAMS

Fractional Ownership

With fractional ownership, individuals purchase an undivided interest in a specific aircraft. The size of the aircraft and share will be directly related to the number of hours they anticipate flying as well as the length of their trips. Flexibility is the key to the Flight Options Fractional program. When the mission calls for a different cabin type than the individual's fractional purchase, they have the ability to utilize the Flight Options' Aircraft Interchange Program to migrate up or down the product line depending on their travel requirements. They can choose a cabin size that suits their needs.

There are three basic costs associated with the Flight Options Fractional Ownership program: Acquisition Cost, Monthly Management Fee and Occupied Hourly Rate.

- Acquisition Cost is the cost of purchasing an interest and is determined by the model and year of the aircraft. Typically, ownership is a minimum 1/16th (50 annual hours) investment, increasing in 1/32nd (25 annual hours) increments.
- Monthly Management Fees vary by aircraft size and cover fixed costs like insurance, hangaring, and pilots.
- Occupied Hourly Rates include variable costs such as fuel and maintenance.

Membership

Jet Club Membership bridges the gap between fractional and jet card ownership by offering the best of both worlds. Based on the overwhelming popularity of the Phenom 300® fractional ownership program, Flight Options is able to expand the offerings of this revolutionary aircraft into the new Jet Club Membership program. Introduced to the fractional marketplace in 2009, the Phenom 300 shattered traditional light jet boundaries, and created a new category of its own - the super-light jet category. With such a compelling aircraft, Flight Options has developed an equally compelling program.

- To access the Jet Club Membership program, customers simply pay a one-time membership fee.* Similar to a country club fee structure, the membership fee entitles customers to purchase blocks of flight hours, exclusively in the Phenom 300, over a 36 month term.
 - * Membership fee is for 75-hour program. 150-hour program is also available
- Once a Member, blocks of flight time may be purchased in 25 or 50-hour increments. A maximum of three blocks of hours may be purchased and used anytime within a 36 month period.
- As a new member, customers can begin enjoying the speed and efficiency of the Phenom300 at an industry exclusive hour rate, which is deducted from their block of available flight hours as flown.

JetPASS Select 25-hour card



JetPASS Select is a one-of-a-kind private jet card that offers a cost-effective private jet travel option with the greatest value in the industry. Individuals simply purchase a 25-hour aircraft-specific card to gain immediate access to the Flight Options fleet. Prepaid hours will be deducted as they fly, based on a predetermined low hourly rate. (As a Flight Options Owner, they benefit from access to negotiated fuel prices based upon preferred vendor program).





SAFETY

Since our inception, our pilots have logged over 1.6 million hours of flight time with over 964,000 legs flown.

Flight Options has been rated Platinum by the Aviation Research Group/US (ARG/US) five consecutive times. This is the highest status rating given by the aviation research firm, and Flight Options is the only fractional provider to have received it five times. Flight Options is a five time recipient of the Diamond Award for Excellence, presented by the Federal Aviation Administration. The Diamond Award is the highest-level FAA award presented to recognize a company's commitment to provide training to its Aircraft Maintenance Technicians.

PILOTS

Flight Options pilots are the most well trained pilots in the industry, averaging over 160 hours of training per pilot annually. Flight Options pilots are seasoned veterans with an average tenure of 10 years, an average age of 46 years and 9,500 hours average time in the cockpit. Each Flight Options flight is flown by two Captain-qualified crewmembers. Both pilots are type-rated by the Federal Aviation Administration (FAA) in their aircraft with Airline Transport Pilot (ATP) classification.



Management Bios

Kenneth Ricci, Chairman

Kenn Ricci, a 30 year industry veteran, founded Corporate Wings, an aircraft management and charter operation providing charter flight service to corporate clients, in 1980.

Today, Kenn is the principal of Directional Capital which owns various aviation enterprises including Flight Options. He is a graduate of the University of Notre Dame and Cleveland Marshall School of Law. He has more than 6,000 flying hours as a licensed airline transport pilot and serves on the board of a number of organizations around the country.

Michael Silvestro, CEO

Mike Silvestro has held senior sales and marketing positions at premier fractional companies since entering the aviation industry. He began his aviation career at Flight Options and served as Vice-President of Sales and Marketing from 2000 to 2005. In that role, Silvestro helped build Flight Options into the second-largest fractional company with over 200 aircraft and several thousand fractional and jet card customers. Mike returned to Flight Options in 2008 as CEO. He is a graduate of the University of Notre Dame where he earned a BBA in Marketing.

Michael Rossi, CFO

Mike Rossi has spent the last 25 years developing innovative business strategies in the Aviation Industry. He has managed all facets of general aviation from fixed based operations to buying and selling of corporate aircraft. Rossi managed Flight Options from its inception in 1998, to its current stature as the second largest jet fractional ownership company in the industry. As the Chief Financial Officer, he raised capital and established financing vehicles to assist the initial growth of the business.

Today, Mike is a principal in Directional Capital. He is a graduate of John Carroll University, and is Certified Public Accountant holding a Series 7 License.