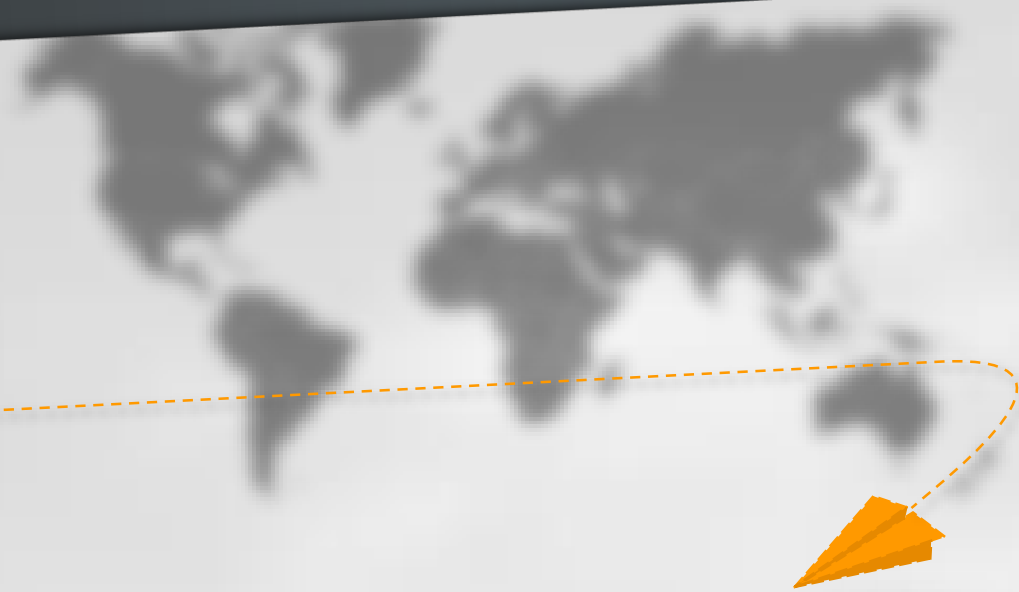


ADLUX

BUSINESS AVIATION INSIGHT *September 2015*



WINGX
ADVANCE

INSIGHT Issue: September 2015
Hamburg, October 8th, 2015

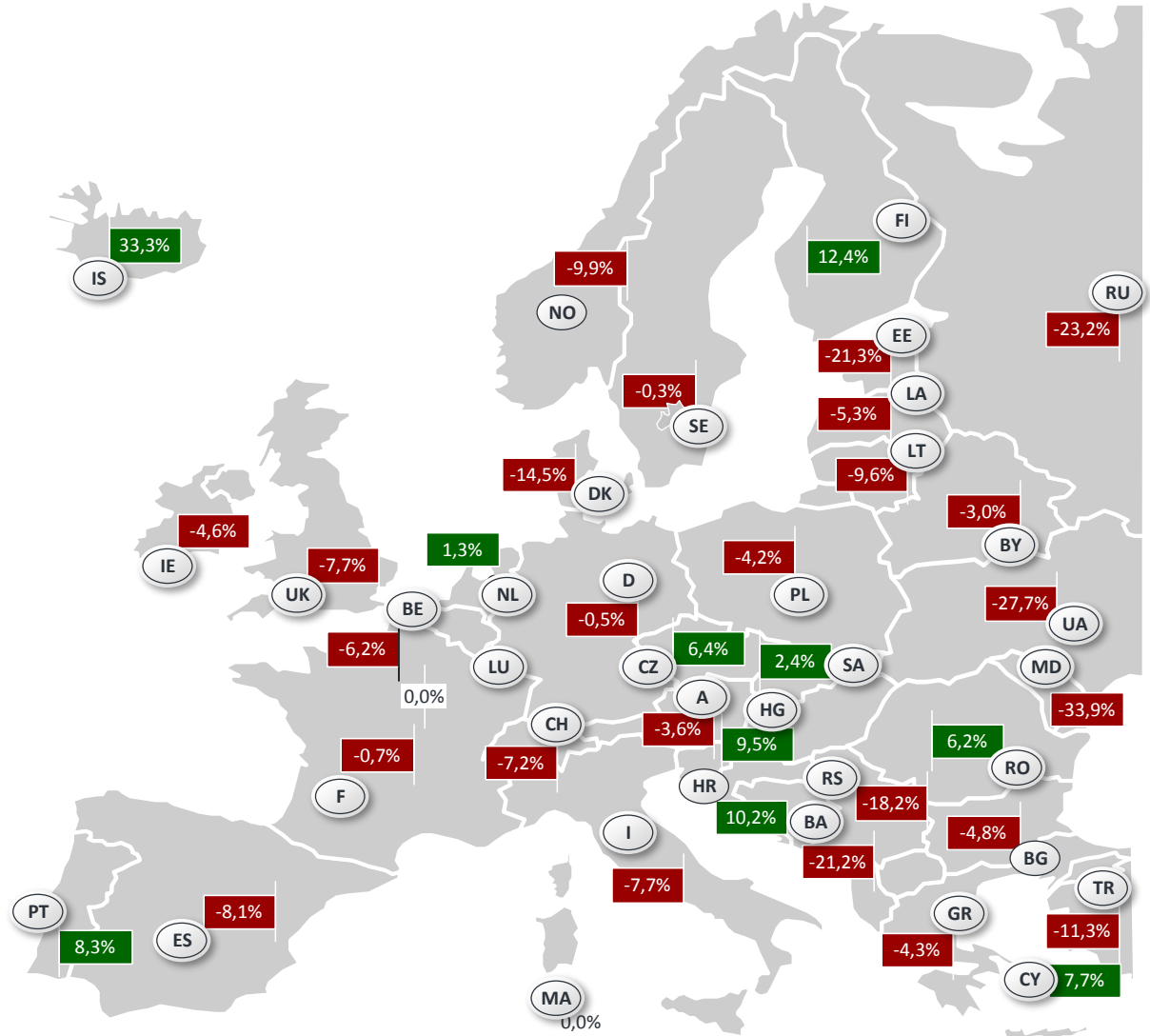


AIRCRAFT
ACTIVITY
TRACKER

Flight departures across Europe

There were few exceptions to the slump in activity this month, with a few smaller central European markets up, but almost all of Western Europe in the red this month.

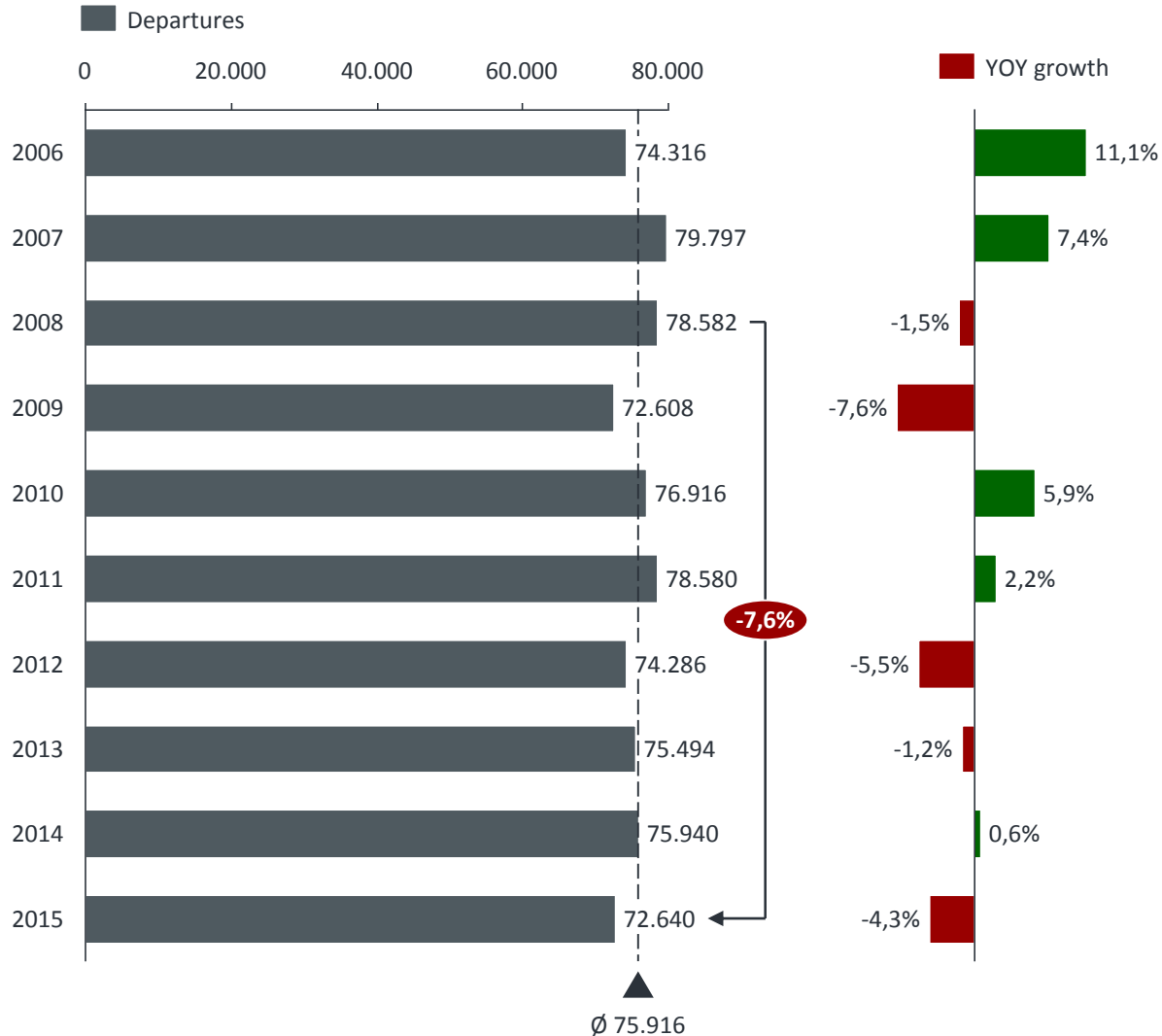
Total Europe: -4,3%
September 2015 YOY



How did September 2015 compare to previous years?

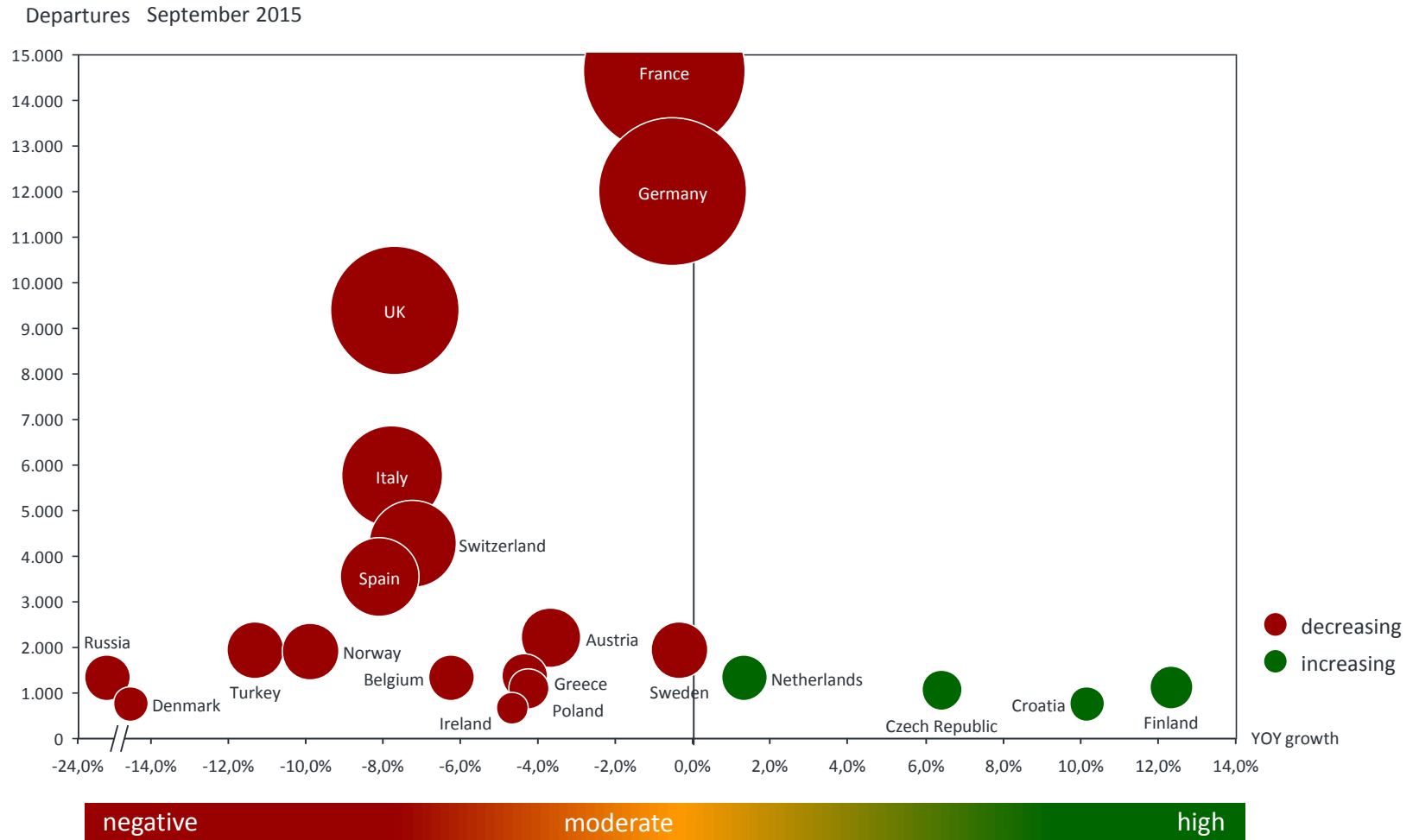
This month was by some way the weakest September since 2009, the bottom of the post-2008 slump. September 2015 activity was down by 8% compared to pre-crisis peak.

September



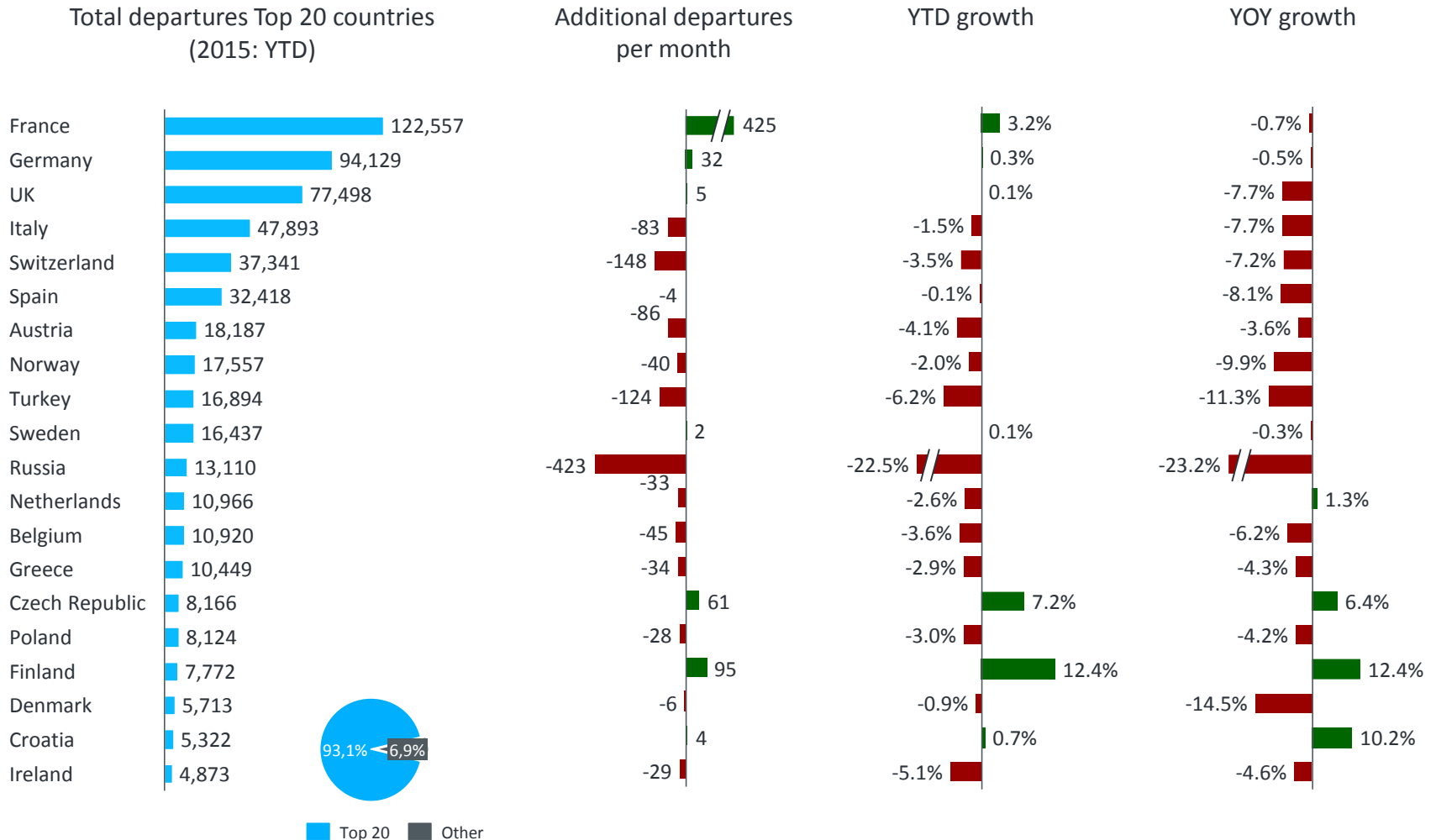
Top country markets activity in September YOY

None of the major markets increased activity this month. France and Germany were essentially flat. The next 4 largest markets, UK, Italy, Switzerland, Spain, were notably deflated.



European growth pattern in Top 20 countries YTD

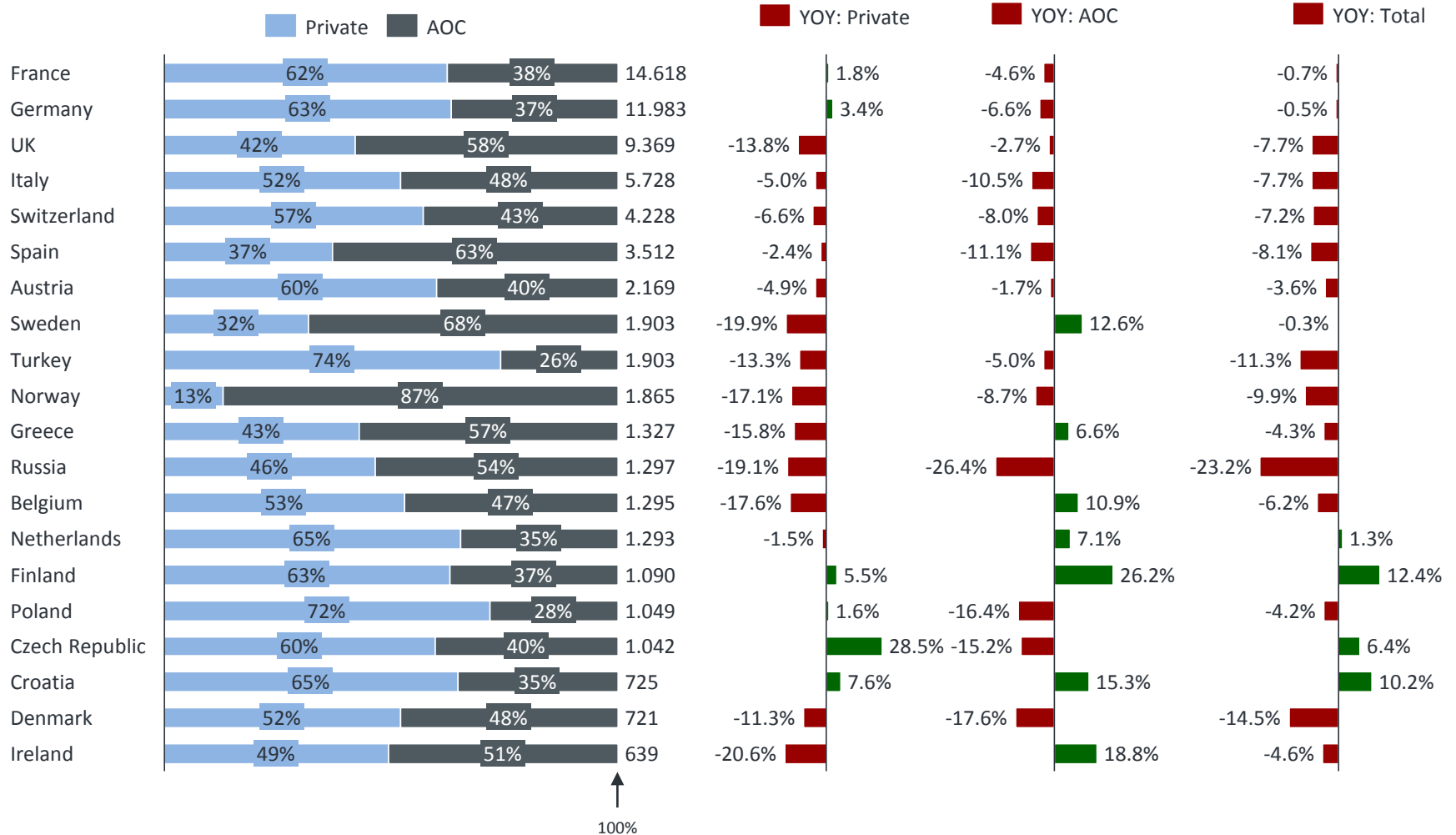
France the only solid market this year, flat in September but still up 3% YTD. Germany and UK are unchanged in 2015, Italy slightly down, Switzerland well back. Russia's severe decline continues.



European growth pattern Top 20 by flight mission

This month there was growth in Private flight departures from France and especially Germany, but a severe correction in the UK. Italy and Spain AOC activity slumped this month.

Total departures Top 20 countries
(September 2015)



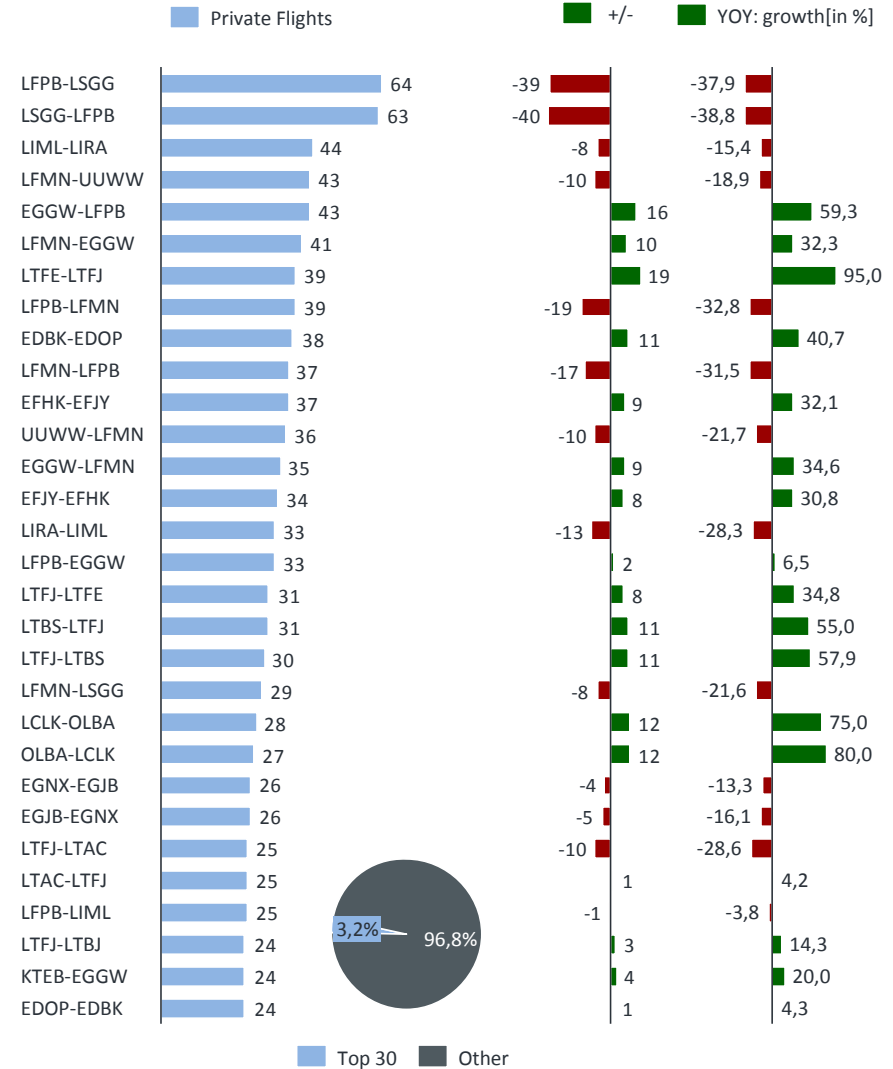
Top 30 City Pairs in September– Private only

Europe's busiest city pair continued to decline heavily in Sep, losing close to 40% YOY activity. Key Med connections such as LFPB-LFMN also well down. Biggest gain LTFE-LTFJ.

Top 30 Private City Pairs – September 2015

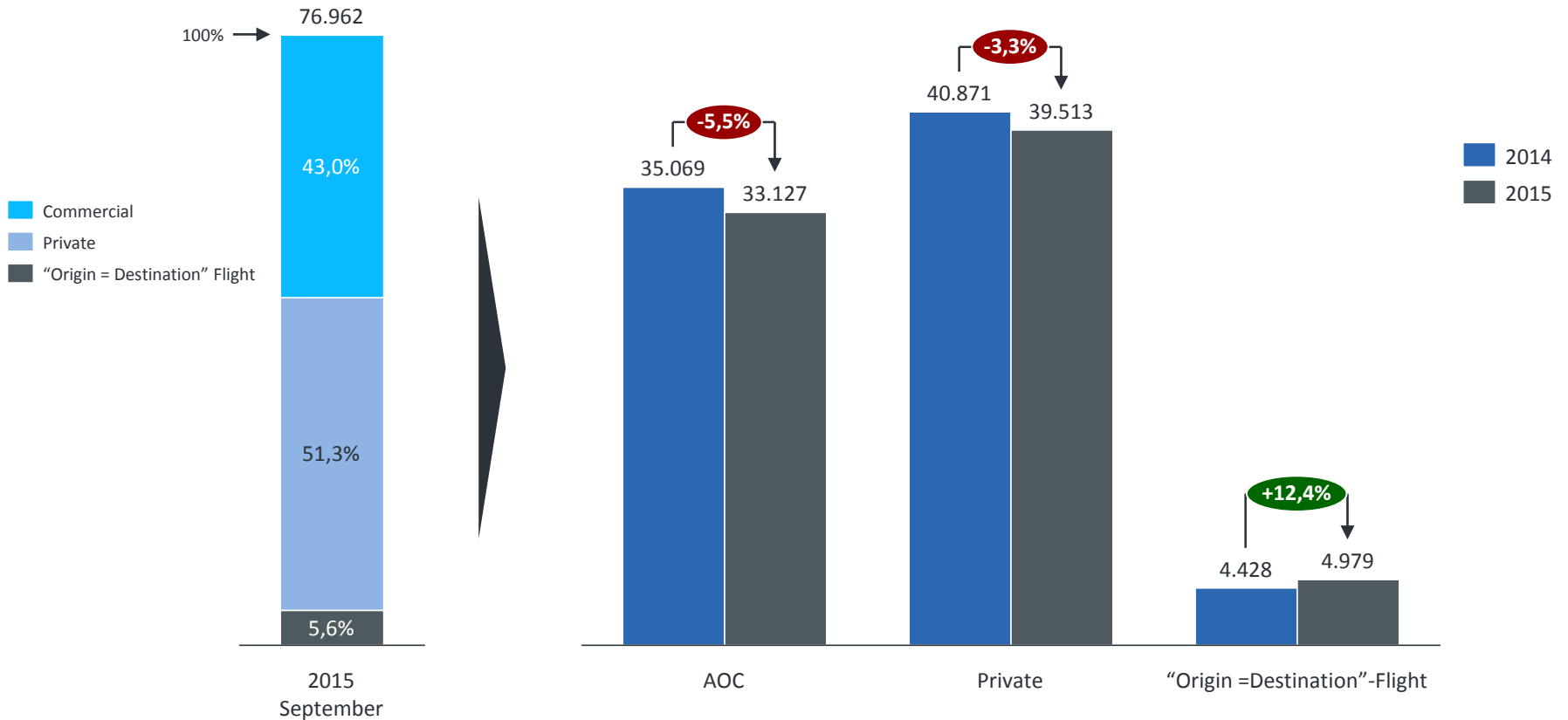


Note:
▪ In this chart business pistons are excluded.



Activity by flight filing (mission type)

Private flight plans, 39500 flights, represented over 50% of all flights this September, although volumes were down 3%. AOC activity, 33127 departures in all, fell by more, -6% YOY.



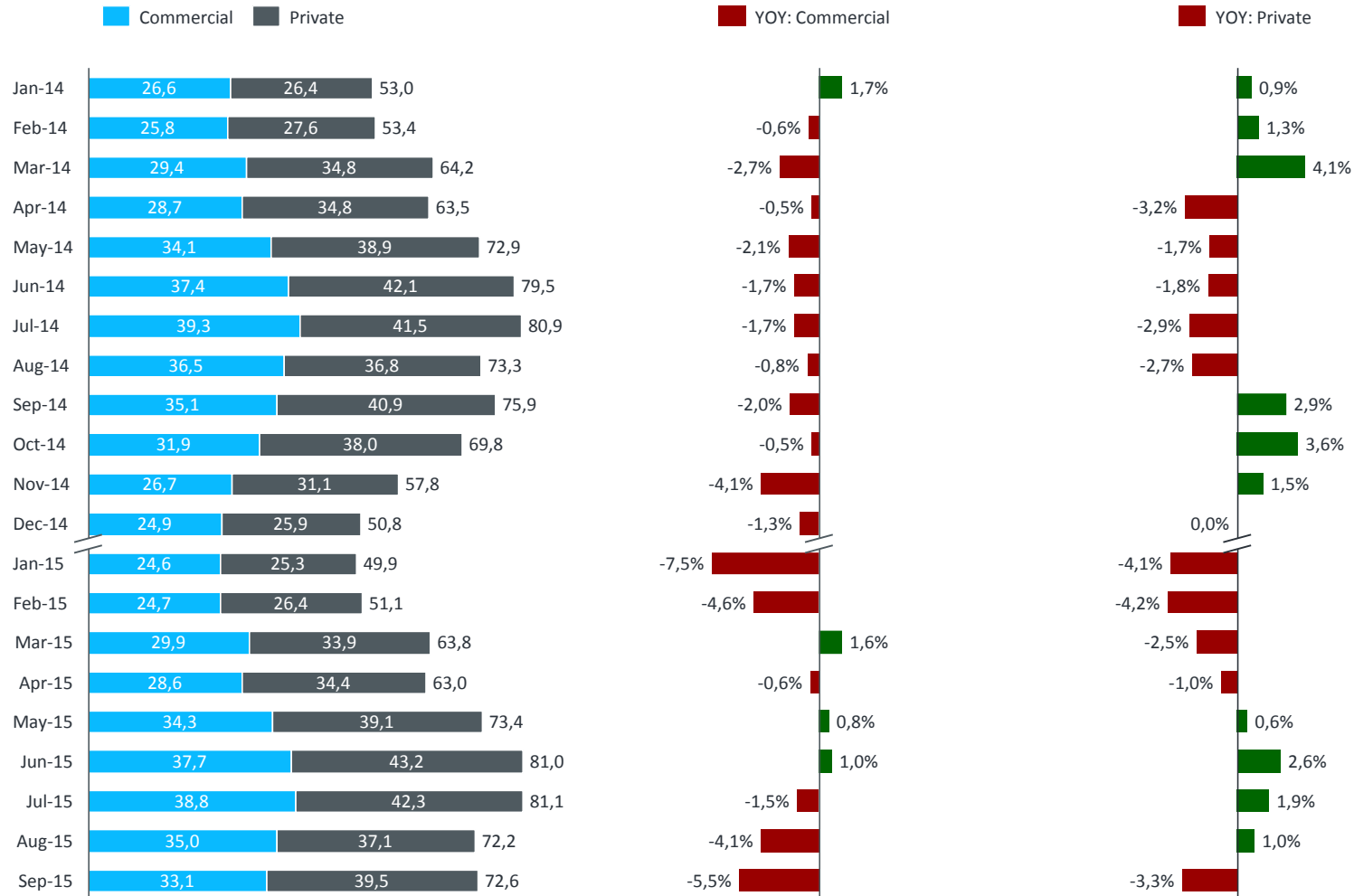
Note:

The difference between this total 76,962 and 72,640 shown on P6 are Origin=Destination flights (mostly training).

Monthly departure trends by mission type

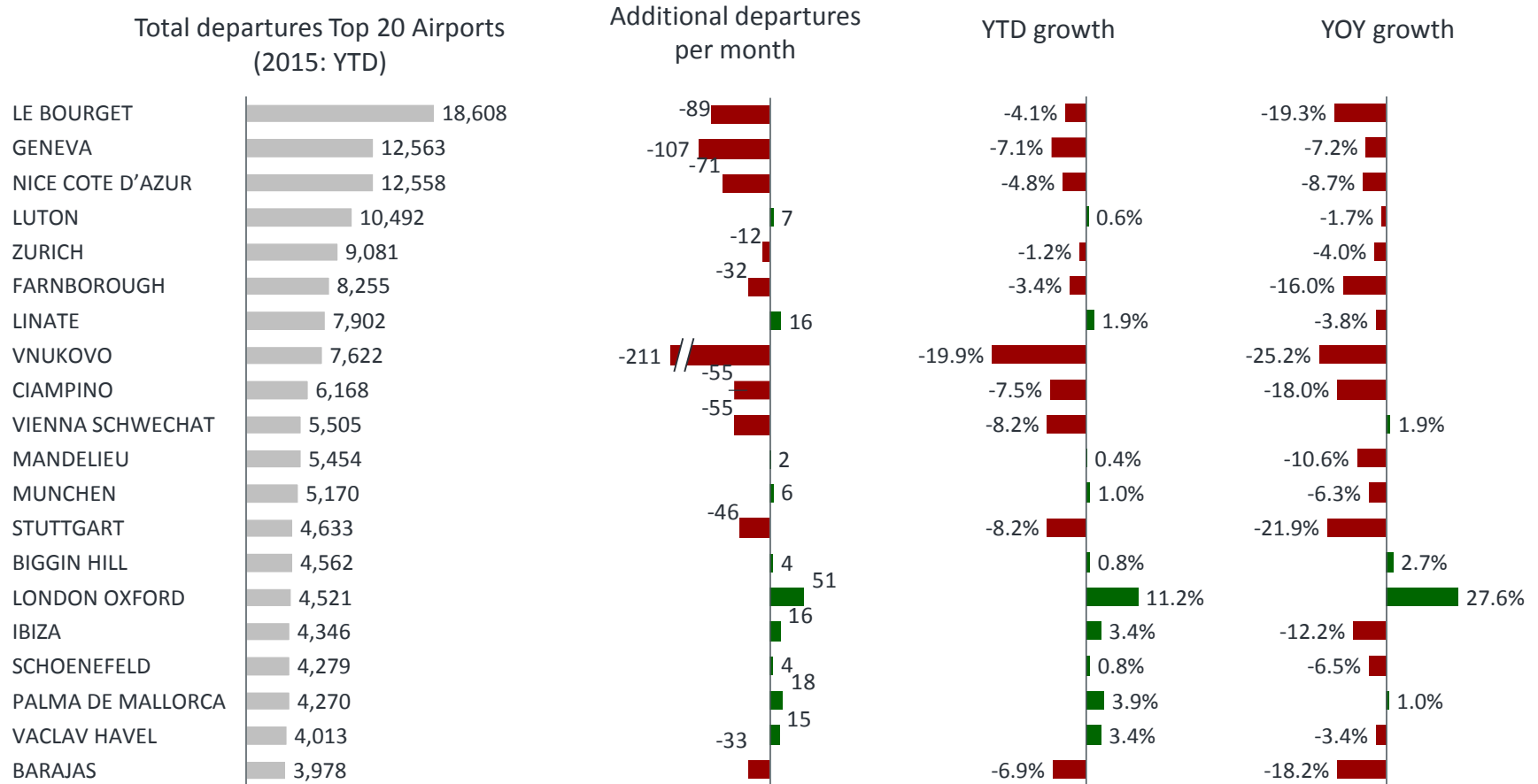
Both Private and Commercial/AOC activity have shown some growth this year, mostly in Q2. The last 2-3 months have seen a relapse, especially for AOC flights.

Thds. of departures



Top Airport flight departures in September and YTD

Down the list, there were activity gains at Oxford and Biggin Hill, also Majorca. Elsewhere, heavy declines this month, nowhere more so than at Le Bourget, departures almost 20% down YOY.

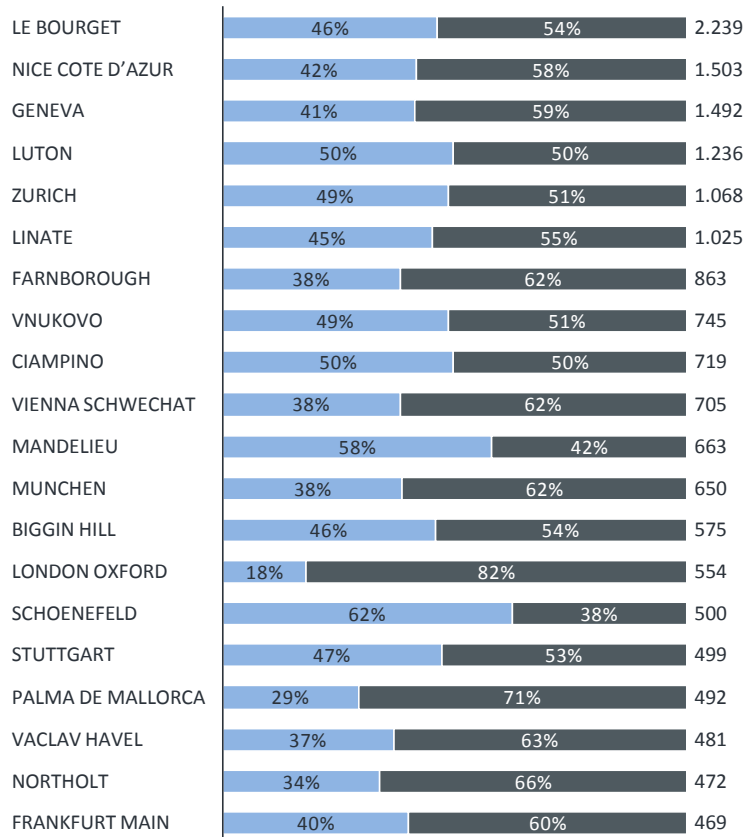


Top 20 Airports activity by mission profile

The sharp fall in September's YOY activity trend at top airports was primarily due to lower AOC demand, down >20% at Ciampino and Le Bourget, 35% at Vnukovo. AOC was up at Geneva.

Total departures Top 20 Airports
(September 2015)

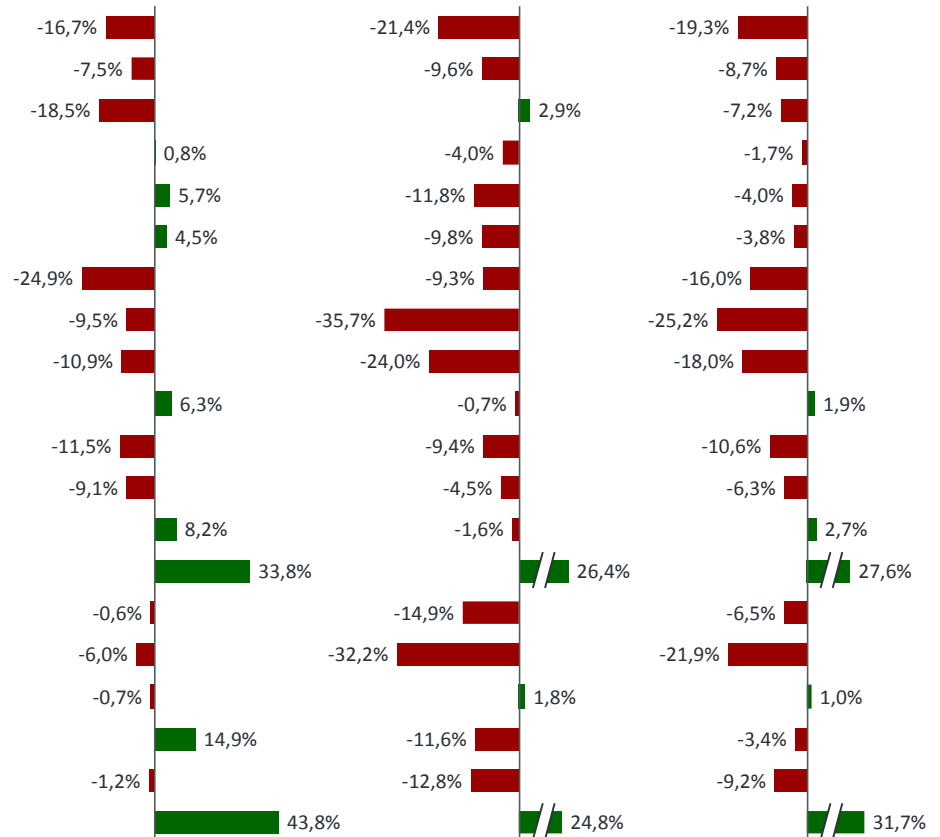
Private Commercial / AOC



YOY growth
Private

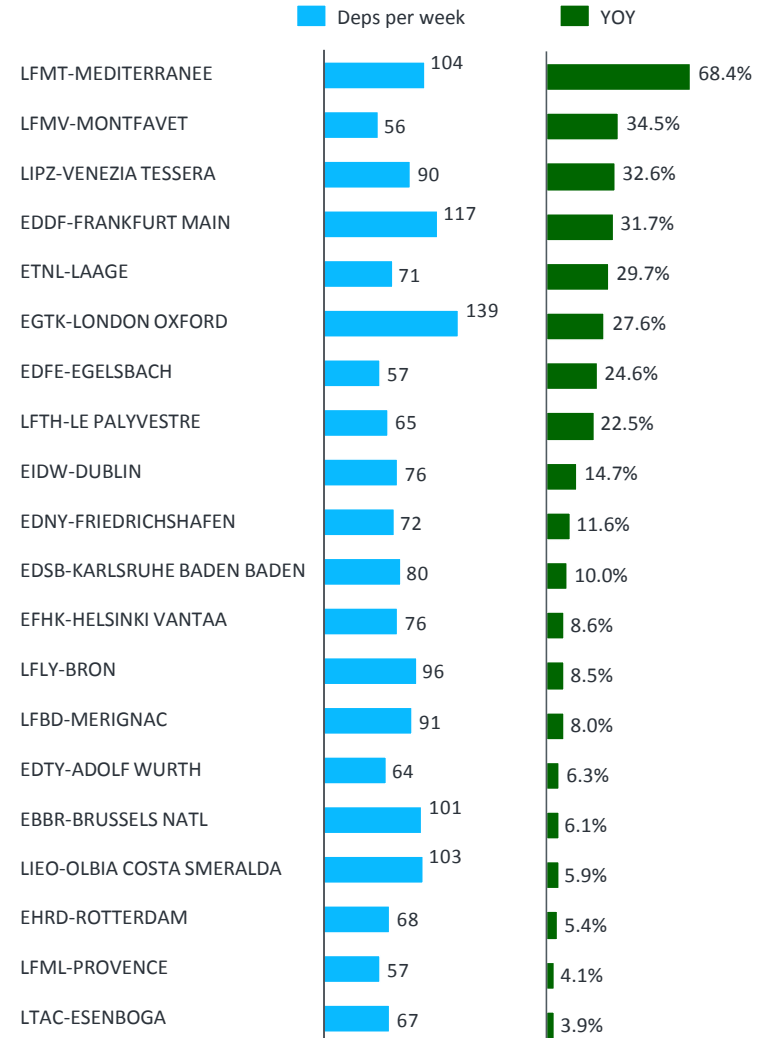
YOY growth
AOC

YOY growth
Total



Best performing airports by activity September 2015 YOY

Flight activity at LFMT was up almost 70%. EDDF and EGTK were both up almost 30%. Other similarly busy airports with strong gains this month included EBBR and LIEO.



Executive Summary: September 2015

There were 72,640 business aviation flight departures in Europe in September 2015, slightly more than August, but -4% year on year, and takes the YTD trend for 2015 to -1.4%.

The UK was the weakest market this month, -8% YOY, almost 800 fewer flights. Other major markets with similarly large declines this month included Italy, Spain, and Switzerland.

Most secondary markets were also well back this month, Russia at a rate of 20% YOY, Turkey back by 11% YOY. On the brighter side, France and Germany were only slightly down this month, and both, as well as the UK, are still ahead YTD.

Western Europe is relatively the most resilient region, down 2% but holding its own YTD. Southern European activity contracted sharply this month. Inbound traffic from Middle East, US, Africa and CIS was all down YOY.

The core of the decline is in the business jet fleet, flights down 8% this month, and specifically, Heavy Jets, this segment's activity down 15% in September. In particular, Heavy Jet charters fell almost 20% YOY.

Gulfstream aircraft took the brunt of the decline in Heavy Jet activity. Gulfstream as well as other OEM jets were more active in Ultra Long Range and Super-midsize segments. The Very Light Jet segment was down.

Turboprop activity was slightly behind this month but has retained its YTD recovery trend. The PC12 continued to grow activity. Piston activity was up this month, especially AOC missions.

Almost all the top 20 airports in Europe saw a decline in activity this month. Le Bourget had the largest drop, also Ciampino, Farnborough, Vnukovo activity was substantially reduced. Biggin Hill and Oxford were up.

Definitions

- › The charts illustrated in this analysis source data from national business aviation associations, Eurocontrol, and the FAA, covering 50 European, Middle Eastern and North African national territories.
- › All data analysis is carried out by WINGX Advance through our proprietary activity tracking methodology.
- › We cover all types of private (owner) and commercial (AOC) flight. AOC flights include charter and special mission activity such as medical flights, also maintenance and training flights.
- › Illustrated flight activity analysis pertains to all IFR registered flights within Eurocontrol territories and between Eurocontrol territories and the rest of the world.
- › The analysis covers all single and multi engine business aviation aircraft categories: Jets, Turboprops and Pistons, equating to more than 300 aircraft types.
- › Coverage of business jet types used by commercial airlines is not comprehensive, but does capture, for example, Embraer Legacy (ERJ135) Bombardier 850 (CRJ200), A318 Elite, Airbus 319 and BBJ3 business aviation flights.
- › Jet aircraft activity is segmented by cabin/range capability: Airline Jet (Bizliner), Ultra Long Range, Heavy Jet, Super Mid-size Jet, Mid-size Jet, Super Light Jet, Light Jet, Entry Level Jet, Very Light Jet.
- › Aircraft utilisation is measured by number of flight departures and the related number of flight hours. Our analysis does not include Overflights. We do include arrival flights from all global ICAO regions into Europe.
- › The analysis is shown for the preceding calendar month; it is compared to the previous year same month (YOY or Year on Year), and to the current total activity for the year (YTD or Year to Date).

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