



NEWS RELEASE

For Immediate Release

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**CAAC GRANTS NETJETS® BUSINESS AVIATION LIMITED
A CERTIFICATE FOR BUSINESS JET OPERATIONS IN CHINA**

NetJets is the first global private aviation brand to begin operating in China

ZHUHAI, China, September 23, 2014 - NetJets Business Aviation Limited announced today it has obtained its CCAR-135 operation certificate from the Civil Aviation Administration of China, allowing the company to begin offering private aircraft charter services in China.

NetJets Business Aviation Limited initially will provide management services for the aircraft in its charter fleet – including maintenance, crewing, catering and storage – under the brand Executive Jet Management China, sharing in the “Executive Jet” brand legacy, with plans to expand into private aircraft management in the near future. Executive Jet Management (EJM) is a brand that NetJets operates in the U.S. and EU. The addition of an operation in China further expands its global footprint.

“Our NetJets China partnership has been working closely with Chinese authorities to secure its operating certificate since 2012, and we are very pleased that the Chinese government has granted us this approval,” said NetJets Chairman and CEO Jordan Hansell. “NetJets Business Aviation Limited and its Executive Jet Management China services will help foster the continued growth of the global NetJets business model and satisfy a growing demand for private aviation services. Over time, customers in China will enjoy similar services to those NetJets provides globally, and will conform to NetJets’ leading-edge standards for safety and service.”

NetJets has been working diligently over the past two years to obtain its Operating Certificate. Following is a brief timeline of the company’s milestones:

- March 26, 2012: NetJets announces the forming of its joint venture, NetJets Business Aviation Limited, in partnership with Hony Jinsi Investment Management Ltd. and Fung Investments, at ABACE (the Asian Business Aviation Conference and Exhibition).
- November 13, 2012: NetJets unveils the Private Jet Travel Card, which allows Chinese-based travelers access to fly NetJets in the U.S. EU and Switzerland, at the Zhuhai Airshow.

- November 14, 2012: NetJets Business Aviation Limited announces the establishment of its headquarters in Zhuhai.
- April 7, 2013: NetJets Chairman and CEO Jordan Hansell spoke at the BOAO Forum for Asia, a leading nongovernmental and nonprofit organization focusing on major issues impacting Asia and the world.
- April 16, 2013: NetJets Business Aviation Limited launches its marketing efforts at ABACE.
- April 15, 2014: NetJets Business Aviation Limited announces at ABACE 2014 it has hired key employees, partnered with vendors and positioned two aircraft in China in preparation for its launch.
- June 9, 2014: NetJets Business Aviation Limited confirms that it has successfully obtained its operating permit from the Civil Aviation Administration of China, a major step in gaining approval for its Operating Certificate.
- September 23, 2014: NetJets Business Aviation Limited announces it has received its Operating Certificate and will begin operations in China immediately.

“NetJets Business Aviation Limited has in place now its principal staff, established the necessary internal structures and processes for safe flight operations, and has formed relationships with key vendors, said NetJets China Vice Chairman Eric Wong. “Additionally, a U.S. registered aircraft, a Bombardier Global 5000, is under management with NetJets China (Hong Kong) Limited, a sister company of NetJets Business Aviation Limited.”

“We have been talking with potential customers over the last several years and have found great interest in the services we plan to offer,” said Hansell. “We are confident that we are launching the right business model in China now with our partners and will be well positioned to grow our partnership’s business as the market grows.”

NetJets in China

NetJets Business Aviation Limited is a joint venture among NetJets Inc.; Hony Jinsi Investment Management (Beijing) Limited, a subsidiary of Hony Capital, a leading private equity firm in China; and Fung Investments, the private investment arm of the families of Dr. Victor Fung and Dr. William Fung, the controlling shareholders of the Fung Group of companies based in Hong Kong. NetJets Business Aviation Limited’s operational headquarters are based in the Zhuhai Jinwan Airport, in Zhuhai Guangdong Province, China.

NetJets Inc.

NetJets Inc., a Berkshire Hathaway company, is the worldwide leader in private aviation with the largest and most diverse private jet fleet in the world. NetJets is celebrating its 50th anniversary this year, having been established in 1964 as the world’s first private jet charter and aircraft management company. In 1986, NetJets pioneered the concept of fractional aircraft ownership – offering individuals and businesses all of the benefits of whole aircraft ownership and more, at a fraction of the cost. Today, NetJets offers a full range of private aviation solutions through businesses bearing the NetJets®, Executive Jet®, and Marquis Jet® service brands in North America, Europe and China.

Private Jet Travel Card

In 2012, NetJets unveiled The Private Jet Travel Card™, offering a unique service to both corporate and individual Chinese clients when they travel abroad. The card opens access to NetJets' unparalleled safety, service and reliability. The Private Jet Travel Card is sold in increments of 25 hours, allowing the buyer to determine the amount of flight time that is needed, with no long-term commitment. The card grants entry to a large cabin aircraft in the NetJets U.S. and European fleet for an 18-month term, and is designed to be used by Chinese travelers in the U.S., EU and Switzerland. All Private Jet Travel Card flights in the United States are operated by NetJets Aviation, Inc., a subsidiary of NetJets Inc. Flights in Europe are operated by NetJets Transportes Aereos, S.A., a European partnership with NetJets.

More information on these companies and services is available at www.netjetschina.com, www.netjets.com, and www.executivejetmanagement.com.

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