

Air Partner plc

(“Air Partner”, “the Group” or “the Company”)

AGM AND INTERIM MANAGEMENT STATEMENT

Air Partner, the provider of aviation charter services to industry, commerce, governments and private individuals worldwide, holds its Annual General Meeting today. At the meeting Mark Briffa, CEO, will make the following statement regarding the Group and its financial position, performance and prospects:

“At the publication of the annual results, in October, the Board updated investors on its intention to refocus Air Partner’s strategy on its core broking business, across the Group’s wide range of clients, products and international locations.

Clients, stakeholders and Air Partner colleagues have all responded well to the renewed focus on broking and trading during the first quarter has been encouraging. Going forward, a greater focus on cross-selling products through our international network of offices and working to build even further on our reputation for high levels of service will be key aims.

The Group remains debt free, with £8.3m of cash reserves at the end of the first quarter. Cash levels can vary at a particular time depending on the working capital requirements for contracts of certain established clients, where Air Partner has a long standing practice of extending credit to those clients. Accordingly, an increase in business volumes from such clients during the first quarter meant that the cash position was reduced.

The Board believes that the Group is now well positioned to benefit from the demands for global availability of people and products, which are encouraging Governments, major corporations and discerning individuals around the world to look for better, faster aviation solutions. Contracting with Air Partner gives customers the benefits and security of accessing an established and leading global expert that provides a “one stop shop” service for aviation charter services.

The global economic situation continues to be uncertain, and as always, the Group’s visibility of future demand remains limited. Given this background, the Board continues to take a cautious view, but, at this stage, Air Partner has traded well, and the second quarter, traditionally the Group’s weakest, has started pleasingly. Accordingly, the Company is on track to deliver results in line with management’s expectations for the current financial year.”

The Group intends to announce interim results for the first six months to 31 January 2011 on Tuesday, 15 March 2011.

Enquiries

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