

## THE JORDAN COMPANY



## Milestone Aviation Group Launches Unique Helicopter and Private Jet Leasing Firm

### Richard Santulli Returns to Aviation with US\$500 Million Financing

#### Summary

- Chairman is Richard Santulli, founder of private jet fractional ownership, NetJets, RTS Helicopters
- Unique focus provides much-needed lease financing to helicopter and private jet communities
- Secures US\$500 million of equity capital

**DUBLIN, IRELAND AND COLUMBUS, USA, August 4, 2010** – Milestone Aviation Group, the first global specialty finance company focused exclusively on the helicopter and private jet markets, today announced that it has secured US\$500 million of equity capital commitments to launch its business. U.S. middle-market private equity firm The Jordan Company led the investor team, in partnership with Nautic Partners.

The launch marks the return of Richard Santulli to the aviation industry. Milestone is the culmination of Santulli's nearly 40 years of experience in helicopters, private jets and finance. Santulli is best known for inventing the fractional jet ownership industry and growing NetJets into a successful multinational corporation and one of the world's premier brands. Prior to starting NetJets, he founded and grew RTS Helicopters to become the world's largest helicopter lessor, and ran equipment leasing for Goldman Sachs. Santulli serves as Chairman of Milestone's Board of Directors. He and the rest of Milestone's management team have purchased, operated and financed more private aircraft than anyone in the world.

"Milestone brings together my experience in helicopters, private jets and finance to address an important and underserved market niche," said Santulli. "Starting a new business when I see a marketplace opportunity is what I love to do. Today, many good helicopter operators worldwide cannot get access to capital despite a demand for their services. At Milestone, we believe the quality of an operator should be defined by more than just its balance sheet."

"No one knows this industry better than Richard Santulli and the Milestone team," said John W. Jordan II, Chairman and Managing Principal of The Jordan Company. "We couldn't imagine a more highly qualified partner for this deeply compelling market opportunity. In the future, I suspect that people will point to Milestone as yet another example of this management team's visionary leadership."

### Unique Focus on Helicopters and Private Jets

Headquartered in Dublin, Ireland, Milestone is the first global specialty finance company focused exclusively on helicopters and private jets. Milestone provides aircraft owners and operators worldwide with personalised financing options not otherwise available. The Company offers 100% financing on new, pre-owned and sale-leaseback transactions. Customers select their own aircraft and, following a credit review process of 3-5 days, Milestone purchases the aircraft and enters into a lease agreement with the customer. Customers operate the leased aircraft and cover all operating costs without bearing residual risk.

“Our entire management team has experience in running an aviation company, which helps us uniquely understand our customers’ needs,” said William Kelly, Milestone’s Chief Executive Officer who most recently was the CEO of NetJets Europe. “We understand safety, flight operations and maintenance. We believe it is important to look beyond a company’s capital structure into the hangar and cockpit to evaluate the true quality of an operator.”

In the helicopter market, leasing enables customers to stretch their capital further and allows them to compete for lucrative contracts. Key markets include: oil and gas exploration and production; air medical service; search and rescue; law enforcement; environment; construction; Coast Guard and other government contracts; fire fighting; forestry; mining; and utility work.

In the private jet market, leasing allows customers to free up capital and avoid residual risk. Target customers include public and private corporations, high net worth individuals and customers looking for an interim solution while they await a future delivery.

“Milestone offers us another compelling opportunity to invest in the leasing of transportation related assets,” said Richard Caputo, Managing Principal of The Jordan Company. “We see strong growth drivers for the business and think the Milestone team is uniquely qualified to capitalise on this underserved market.”

### Milestone’s Team

The Company is led by an experienced executive team that has purchased, financed and operated billions of dollars of private aircraft – more than any other group in the world. The team includes individuals with a broad range of experience, including prior management experience in aviation and other industries, as well as leadership in top global financial, capital markets and legal firms.

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### About Milestone Aviation Group

Milestone Aviation Group is the first global aircraft leasing company exclusively focused on helicopters and private jets. Headquartered in Dublin, Ireland, and with operations in Colts Neck, New Jersey and Columbus, Ohio, Milestone’s global aircraft leasing platform addresses the needs of a transforming marketplace. Further information is available at [www.milestoneaviation.com](http://www.milestoneaviation.com).

Full management team bios are available at [www.milestoneaviation.com/about/](http://www.milestoneaviation.com/about/).

### About The Jordan Company

The Jordan Company ([www.thejordancompany.com](http://www.thejordancompany.com)), founded in 1982, is a leading middle-market private equity firm with over \$5 billion of assets under management and a successful track record of investing in and growing businesses across a wide range of industries. The firm’s partners have been investing together for more than two decades, establishing The Jordan Company as one of the most experienced and stable investment teams in private equity. Headquartered in New York, The Jordan Company also has offices in Chicago and Shanghai.

**About Nautic Partners**

Founded in 1986, Nautic Partners is a middle-market private equity firm with over \$2.5 billion of equity capital under management. The firm has completed over 100 transactions in partnership with management teams and delivered successful results to investors for over three decades. Nautic invests in companies with proven business models, defensible market positions, and strong growth potential. Areas of focus include business services, manufacturing, healthcare and communications. Milestone is Nautic's sixth investment from its most recent fund, Nautic Partners VI. For more information visit [www.nautic.com](http://www.nautic.com).

**About the Private Placement**

The Company intends to use the proceeds of the private placement to acquire and lease helicopters and business aviation aircraft. Credit Suisse Securities (USA) LLC served as the Company's placement agent for the transaction. Milestone was advised by the law firms of Clifford Chance US LLP and Proskauer Rose LLP. Acting as legal counsel for The Jordan Company were Mayer Brown and Winston & Strawn LLP.

**Original Equipment Manufacturers**

Milestone will be purchasing and leasing aircraft from the following companies:

**Helicopters**

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AgustaWestland (a Finmeccanica company)  
Bell (a Textron company)  
Eurocopter (an EADS company)  
MD Helicopters  
Sikorsky (a United Technologies company)

**Private Jets**

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Bombardier  
Cessna (a Textron company)  
Dassault Aviation  
Embraer  
Gulfstream (a General Dynamics company)  
Hawker Beechcraft

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