

7th May 2009

NEW MULTI CREW PILOT'S LICENCE (MPL) 'TAKES OFF' IN THE UK

Oxford Aviation Academy has received UK CAA agreement for our first Multi-Crew Pilot Licence (MPL) course to be launched in partnership with UK airline flybe and will be the first MPL to be delivered using instructors, aircraft and simulators based in the UK.

MPL is a natural evolution of OAA's existing and highly successful ab-initio course, the APP First Officer (APPFO), which already incorporates the use of new technology simulation to provide students with multi-pilot jet experience before graduation from Oxford. Our experience with this course means we are confident that MPL will deliver excellent results. The continuing improvement in high-fidelity simulator technology, allied to the ability to introduce multi-crew techniques much earlier during training than ever before, means we will be able to provide flybe with graduate pilots who will adapt seamlessly to life as a First Officer on Q400 turboprop aircraft.

We are equally delighted that flybe should be the first airline to partner with OAA on the MPL, given the long-standing relationship we have enjoyed with Europe's largest regional carrier, since it commenced operations back in 1979 as Jersey European Airways.

This MPL course will be the first to be delivered in the UK and we have incorporated a number of unique features: for example the use of a complex single engine aircraft (Socata TB20 Trinidad) for Core Skills flight training and a combination of new generation EFIS CRJ and OAA Group's Q400 full flight simulator for the Basic and Intermediate phases of training respectively. The Advanced phase of training will be delivered through the flybe training team.

Moreover, OAA also uniquely provides all full-time students (MPL and APPFO) with a money-back guarantee in the event of training failure anywhere in the course. Additionally and specifically to MPL we are offering the further guarantee of a fully-funded OAA 'Safety Net' reversion to an APPFO Integrated ATPL training course in the very unlikely event the MPL programme stalls for any reason.

Significantly, our launch MPL students will also benefit from a joint sponsorship scheme under which Flybe and OAA will provide £20,000 per student in funding support to those selected for the launch MPL course. Application for places on our MPL course opened on 4th May and competition for the maximum of 12 places available is expected to be intense. The selection procedure will be based on a modified version of the established OAA Skills Assessment process operated by our brand new Centre for Career Development based at Oxford Airport.

Anthony Petteford, OAA's Managing Director for ab initio training stated: "We are delighted to have been granted approval for our inaugural MPL course with our partner airline flybe following significant investment in innovative training development by both training teams. The new MPL course marks the single most significant change in airline pilot training methodology for more than 50 years and OAA is ideally placed to both deliver and validate this new training methodology; which we are entirely confident will provide airlines with pilots of the very highest calibre.

About Oxford Aviation Academy:

The OAA Group was created in February 2007 through the US\$275m merger of GE Commercial Aviation Training and SAS Flight Academy. It entered the ab initio training market in June 2007 after acquiring Oxford Aviation Training; the largest and premier ab initio pilot training school in Europe. The Group further enhanced its type rating simulator portfolio by the acquisition of the BAE SYSTEMS Regional Aircraft Customer Training Centre in December 2007. The Group grew further in 2008 through the acquisition of the crew resourcing company Parc Aviation.

OAA, led by CEO Brian Simpson and Chairman Frank Turner, has over 500 full-time employees located in Copenhagen, Hong Kong, London (Gatwick), London (Heathrow), Manchester, Oslo, Oxford, Phoenix, Riga and Stockholm serving over 350 customers worldwide. The group is majority owned by funds managed by STAR Capital Partners, a leading European investment fund with particular expertise in the Transportation sector. Additional information can be found at www.oaa.com

About Parc Aviation:

Parc Aviation is the largest supplier of leased flight crew to airlines in the world. Parc Aviation is the preferred crew leasing organisation for pilots, and it sources them from across the world to lease with airlines on medium to long term contracts. It has 550 pilots on contract with airlines in over 20 countries worldwide. Parc Aviation also has the capability to source and supply airline management to airlines and has a track record of leasing senior management, including and up to CEO level.

Parc Aviation's Technical Support Services division provides technical staff on contract to meet the maintenance and service needs of the Global Aviation industry. A range of licensed and unlicensed engineers and allied skills are provided to respond to market opportunities. Parc Aviation's clients include major airlines, PMO/MRO organisations, aircraft leasing companies and aircraft manufacturers.

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