

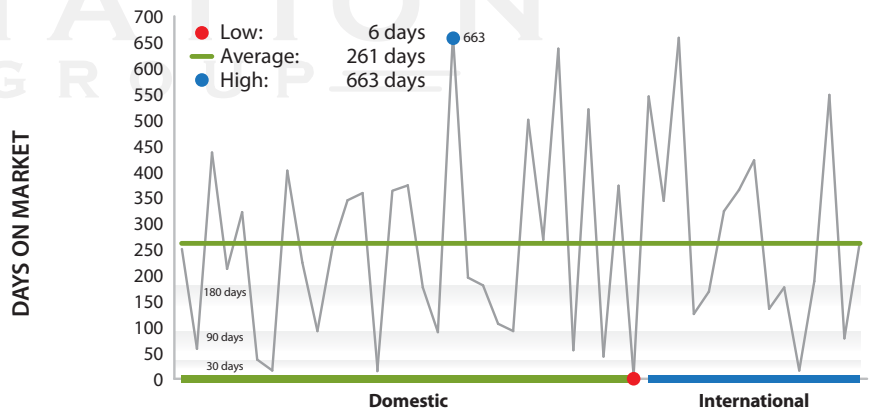
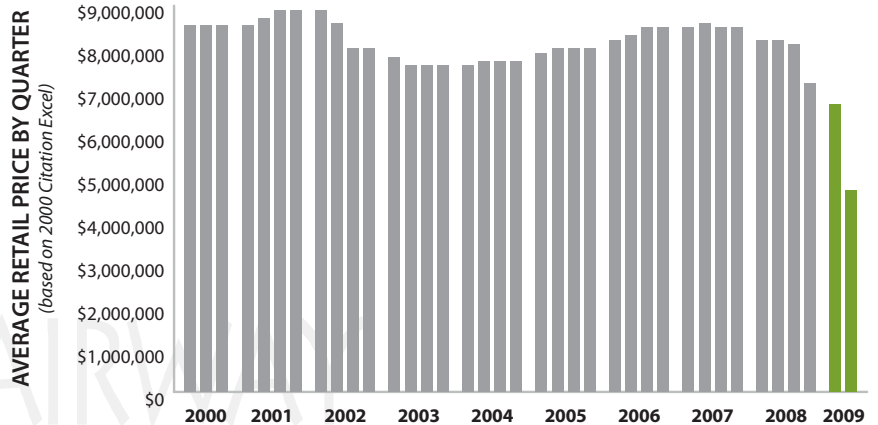
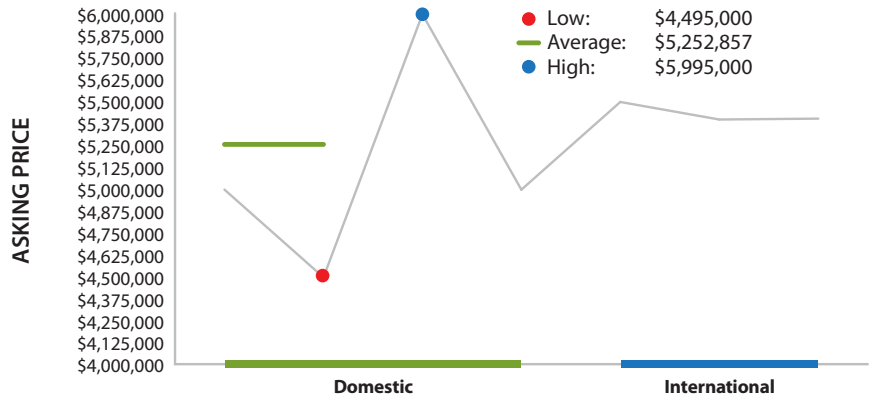
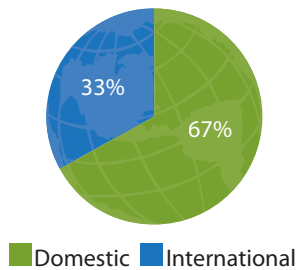
Citation Excel Market Study

August 12, 2009

- 12.3% of fleet is available for sale.
- Average asking price is \$5,252,857.
- Average retail price has fallen \$2,500,000 since 4Q 2008.

Years Manufactured	1998-2004
Number of Aircraft For Sale/Lease	46
Percent of Fleet For Sale/Lease	12.3%

AIRCRAFT AVAILABILITY



Bringing new technologies to the science of aircraft marketing.

Citation Excel Market Study August 12, 2009

Domestic

MAKE	MODEL	SERIAL	REGNUM	YEAR	TTAF	STATUS	CERT	ASKPRICE	AVAIL	DOM
CITATION	EXCEL			1998	2,126	For Sale	Part 91	Lease	Immed	250
CITATION	EXCEL			1999	4,035	For Sale	Part 91	Make Offer	Immed	58
CITATION	EXCEL			1999	4,621	For Sale	Part 135	Make Offer	Immed	436
CITATION	EXCEL			1999	4,137	For Sale	Part 135	Make Offer	Immed	212
CITATION	EXCEL			1999	4,385	For Sale	Part 91	Make Offer	Immed	321
CITATION	EXCEL			1999	5,264	For Sale	Part 135	Lease	Immed	37
CITATION	EXCEL			2000	1,851	For Sale	Part 91	Lease	Immed	16
CITATION	EXCEL			2000	2,736	For Sale	Part 91	Make Offer	10/8/2009	401
CITATION	EXCEL			2000	3,706	For Sale	Part 135	Make Offer	Immed	224
CITATION	EXCEL			2000	2,500	For Sale	Part 135	Make Offer	Immed	92
CITATION	EXCEL			2000	4,524	For Sale	Part 135	Make Offer	Immed	253
CITATION	EXCEL			2000	2,769	For Sale	Part 91	Make Offer	Immed	344
CITATION	EXCEL			2000	2,850	For Sale	Part 91	Make Offer	Immed	358
CITATION	EXCEL			2000	7,160	For Sale	Part 91	Make Offer	Immed	16
CITATION	EXCEL			2000	7,360	For Sale	Part 91	Make Offer	9/8/2009	363
CITATION	EXCEL			2000	2,300	For Sale	Part 91		Immed	373
CITATION	EXCEL			2001	7,492	For Sale	Part 135		Immed	176
CITATION	EXCEL			2001	4,250	For Sale	Part 91		Immed	90
CITATION	EXCEL			2001	3,052	For Sale	Part 91	Make Offer	Immed	663
CITATION	EXCEL			2001	4,000	For Sale	Part 91	Make Offer	Immed	195
CITATION	EXCEL			2001	2,200	For Sale	Part 135	Make Offer	Immed	180
CITATION	EXCEL			2001	3,232	For Sale	Part 135	Make Offer	Immed	106
CITATION	EXCEL			2001	2,727	For Sale	Part 91	Make Offer	Immed	92
CITATION	EXCEL			2001	3,763	For Sale	Part 91	Make Offer	Immed	499
CITATION	EXCEL			2001	3,750	For Sale	Part 135		Immed	268
CITATION	EXCEL			2001	6,812	For Sale	Part 135	Make Offer	Immed	636
CITATION	EXCEL			2001	2,650	For Sale	Part 135	Make Offer	Immed	55
CITATION	EXCEL			2003	1,244	For Sale	Part 91	Lease	Immed	519
CITATION	EXCEL			2003	1,886	For Sale	Part 91	Make Offer	Immed	43
CITATION	EXCEL			2004	2,156	For Sale	Part 91	Lease	Immed	372
CITATION	EXCEL			2004	926	For Sale	Part 91	Make Offer	Immed	6
Domestic Averages					3,628			\$5,120,000		247

International

MAKE	MODEL	SERIAL	REGNUM	YEAR	TTAF	STATUS	CERT	ASKPRICE	NETPRICE	AVAIL
CITATION	EXCEL			1998	2,426	For Sale	RBHA 91	Make Offer	Immed	544
CITATION	EXCEL			1998	2,093	For Sale	JAR-OPS 1	Make Offer	Immed	343
CITATION	EXCEL			1999	2,239	For Sale	Part 135	Make Offer	Immed	657
CITATION	EXCEL			1999	3,224	For Sale	JAR OPS 1	Make Offer	Immed	125
CITATION	EXCEL			1999	2,856	For Sale	RBHA 135	Make Offer	Immed	168
CITATION	EXCEL			1999	2,598	For Sale	JAR OPS 1		Immed	323
CITATION	EXCEL			2001	1,640	For Sale	JAR-OPS 1		Immed	364
CITATION	EXCEL			2001	1,898	For Sale	RBHA 91	Make Offer	Immed	421
CITATION	EXCEL			2001	2,772	For Sale	JAR-OPS 1	Make Offer	Immed	135
CITATION	EXCEL			2002	2,800	For Sale	JAR OPS 1	Make Offer	Immed	176
CITATION	EXCEL			2002		For Sale	EU OPS 1	Make Offer	Immed	16
CITATION	EXCEL			2002	2,150	For Sale	JAR OPS	Make Offer	Immed	188
CITATION	EXCEL			2002	2,675	For Sale	JAR OPS 1		Immed	547
CITATION	EXCEL			2003	2,661	For Sale	JAR - OPS	Make Offer	Immed	78
CITATION	EXCEL			2004	1,635	For Sale		Make Offer	Immed	259
International Averages					2,405			\$5,430,000		290
Overall Averages					3,247			\$5,252,857		261