VISTAJET ACCELERATES GROWTH AND CONTINUES TO DISRUPT BUSINESS AVIATION WITH PROGRAM MEMBERSHIP

News / Business aviation

Program Membership sales up a record 57% and customer retention hits 91%

VistaJet registers yet another record growth quarter, after reaching global scale with the completion of its investment plan.

For the 3 months to the 30th June:

- +51% total flight-hours sold year-on-year in Q2 2017
- Program Membership revenue achieves record 63% of total revenue (up from 55% in the previous quarter)
- Average aircraft utilisation rate increases by 11% compared to the preceding quarter Q1 2017

For the 6 months to 30th June:

- Market-leading customer retention rate of 91% recorded

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- Program Membership sales up 57% year-on-year, across all regions
- Strong momentum to continue into the third quarter, historically VistaJet's busiest period

VistaJet continues to gain market share in all regions around the globe in the first half of 2017 as it disrupts traditional full and fractional business aviation with its sector-leading offer, strengthening the company's reputation for a relentless focus on unparalleled customer experience, in addition to its unique business model.

VistaJet's Program Membership represented 63% of revenues in the second quarter. Growth has continued to accelerate as increasing numbers of large corporations and high-net-worth-individuals recognise the benefits of the Program's asset free solution. 37% of new hours sold in the first half of the year were generated from add-ons, compared to just 16% during the same time in 2016. Demand is being further supported by VistaJet's recent abolition of any positioning fees, a revolutionary new offer enabled by its industry leading technology investments and globally available aircraft, and one which further emphasises its commitment to transparent pricing.

The company has also improved on its already high client retention rate, which rose to 91%, further securing its future contracted revenues. Renewal hours more than trebled in the first half of the year, with the number of new Program customers increasing by 61% compared to the same time period last year due to its focus on unique customer benefits. VistaJet now stands at 6,000 new annual subscription hours sold in H1 2017.

The US continues to represent a significant area of growth for the business. 59% of customers in this region who bought hours in 2016 have since added hours and flight hours are expected to accelerate further as the year progresses, as more and more customers discover the benefits of VistaJet's unique offer. VistaJet growing penetration in the largest business aviation market in the world has been fuelled by positive feedback from its new customers, with many recommending VistaJet to their peers for its level of service and ground breaking business offer.

In its more mature markets, VistaJet continues to see market share gains, reinforcing its position as the operator of choice for expanding multinationals. European demand has further benefited from the overall improvement in the economic environment, and with more companies seeking to invest and explore opportunities all over the world.
This is an exciting new period of customer growth for the business. With a fleet of over 70 identical and fully owned aircraft, and a comprehensively stable cost base, VistaJet gains the benefits of the strategic investments made over the past few years and has still the capacity to nearly double its sales with its existing fleet.

> We have spent 13 years building up a world class fleet and unsurpassed global offering, and I want to thank everyone involved in the business for their hard work and commitment to serve our clients. Our impressive performance is the proof that customers have embraced our unique model. We look forward to continuing to shake up the business aviation industry to offer our customers the true alternative to full and fractional aircraft ownership without compromise

Chairman and Founder, Thomas Flohr

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