

Chairman's Report to Stakeholders 2010



One Company - Three powerful Divisions





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Chairman´s Statement for continued support (1)

Over the intervening years we attend to Global Compact´s Initiative, there is continuous advancement which affects notably and sustainable our business. We recognize the 10 principles and undertake steps to put them into effect – day by day.

Our new „Green Hangar“-project is under construction since December 2009 and occupation is scheduled for first Quarter 2011. We used our best endeavours to protect environment by contributing expertises consolidated findings tackling the challenge implementing renewable energy technology as it is solar energy, which can supply much more than the required power which is necessitate running the daily operations at the worst.

A 100 kwp roof top solar power plant is ensuring carbon neutral office- and hangar operations, which is the first project of it´s kind at a German Airport.



Rendering of FAI's new Hangar and Office Building

Chairman's Statement for continued support (2)

We have set ourselves the goal of improving medical care in Africa, ensure and support it. We do this not only within our UN missions in Uganda, Senegal, Sudan, Ivory Coast and Kenya, but since the end of 2009 with the signing of a support contract for the construction of a clinic of Medina Chérif (Department of Kolda, Middle Casamance (South) Senegal).

The clinic is named "FAI Clinic Chérif Medina", Senegal. Kolda is located in southern Senegal, Casamance, an agricultural region. Medina Chérif is the main town of the same rural municipality, the smallest administrative unit of state administration in the area. The rural municipality has about 13,000 inhabitants, in the majority of writing and illiterate herdsmen and Farmers. The community is made up of 57 villages on an area of about 350 km². Everywhere are traditional round huts made of mud. The people living there have a life without adequate medical care what we want to change with the construction of the FAI Clinic.

With the building of the hospital not only the medical care of the people should be safeguarded, but also their future. Already now the construction of the clinic ensures to improve the quality of life, since for the construction of the hospital indigenous people are employed. Even later, there should work a lot of residents in the clinic and the related environment to give them a new perspective on their life and a secure future. People will be taught in medical and hygienic principles so that their quality of life and the care of their patients is secured.



Groundbreaking for FAI Clinic

Chairman´s Statement for continued support (3)

Due to large distances a large population of the rural community of Medina Chérif has no access to adequate health care (immunizations for infants, care of pregnant women, etc.) or to get help in case of illness or accident. Ensuring health care is therefore - beside the wish to give something back to the African people, what we generate by the UN-missions we support. This project will benefit about 20,000 residents in the surrounding rural communities.

Our goal is not only to support the construction of the clinic, but also to provide it with appropriate technical equipment and medicine, according to European standards and to assist in obtaining the standard for the future.

This venture is led from the Austrian organization "Hope'87", represented by Secretary General Robert Ottitsch and was brought into being in cooperation with the Foundation "UNESCO Children in Need".



Aim of the project: building of the FAI hospital in Medina Chérif, equipment and adoption of the operating costs for three years. Total Investment to be donated by FAI: approximately € 210,000.00 (USD 300,000.00).

Siegfried Axtmann
Chairman



FAI's Stakeholders (as per 31.07.2010)

In December 2008 the Axtmann-Family sold a 49,9 % stake in FAI to MIG Aviation Holdings Ltd., Nicosia, Cyprus, a 100 % subsidiary of MIG Marfin Investment Group Holdings S.A., Athens, Greece, which is the largest Greek Investment Group. MIG numbers in excess of 50,000 employees and associates and has a presence spanning over 40 countries.

49 %



MIG is headquartered in Greece and is listed on the Athens Exchange. 58 % of its share capital is held directly or indirectly by Greek strategic, institutional and retail investors and 24 % is held by international institutional investors. In June 2010, MIG rised its interest to 51 %, after exercising a call-option.

51 %



www.marfininvestmentgoup.com



FAI's Company History

FAI rent-a-jet AG (dba FAI Flight-Ambulance-International) was founded in 1986 as a 100 % subsidiary of a private repatriation club under the company name of IFA-Flugbetriebs GmbH.

In the year of 1989 the private club sold the company by an outsourcing process and the company's name was changed into FAI.

Since that time the company was owned by the Axtmann-Family's Holding and is fully independent.

In 1991 FAI took over the GRUNDIG-Flight-Department during another outsourcing process. For many years FAI was busy in different sectors of the General Aviation Market doing Air Ambulance, Executive Charter, Maintenance and Aircraft Leasing.

Since 2001 when FAI acquired its first two Learjet Aircraft (LR 35A + LR 55) the company has been concentrating mainly to Air Ambulance related business and therefore the activities in other fields of Airservice have been reduced.

Meanwhile FAI is creating 75% of its revenue with Medevac + Casevac related services.

FAI is serving the insurance and assistance industry, government agencies and NGO's, health and relief-organizations, hospitals as well as corporate and private clients.

In May 2007 FAI for the first time was awarded with EURAMI's (European Aero-Medical Institute) Certificate "Critical Care", which is the highest certification EURAMI is issuing to Air Ambulance Operators. Recertification-Audit was passed in June 2010.





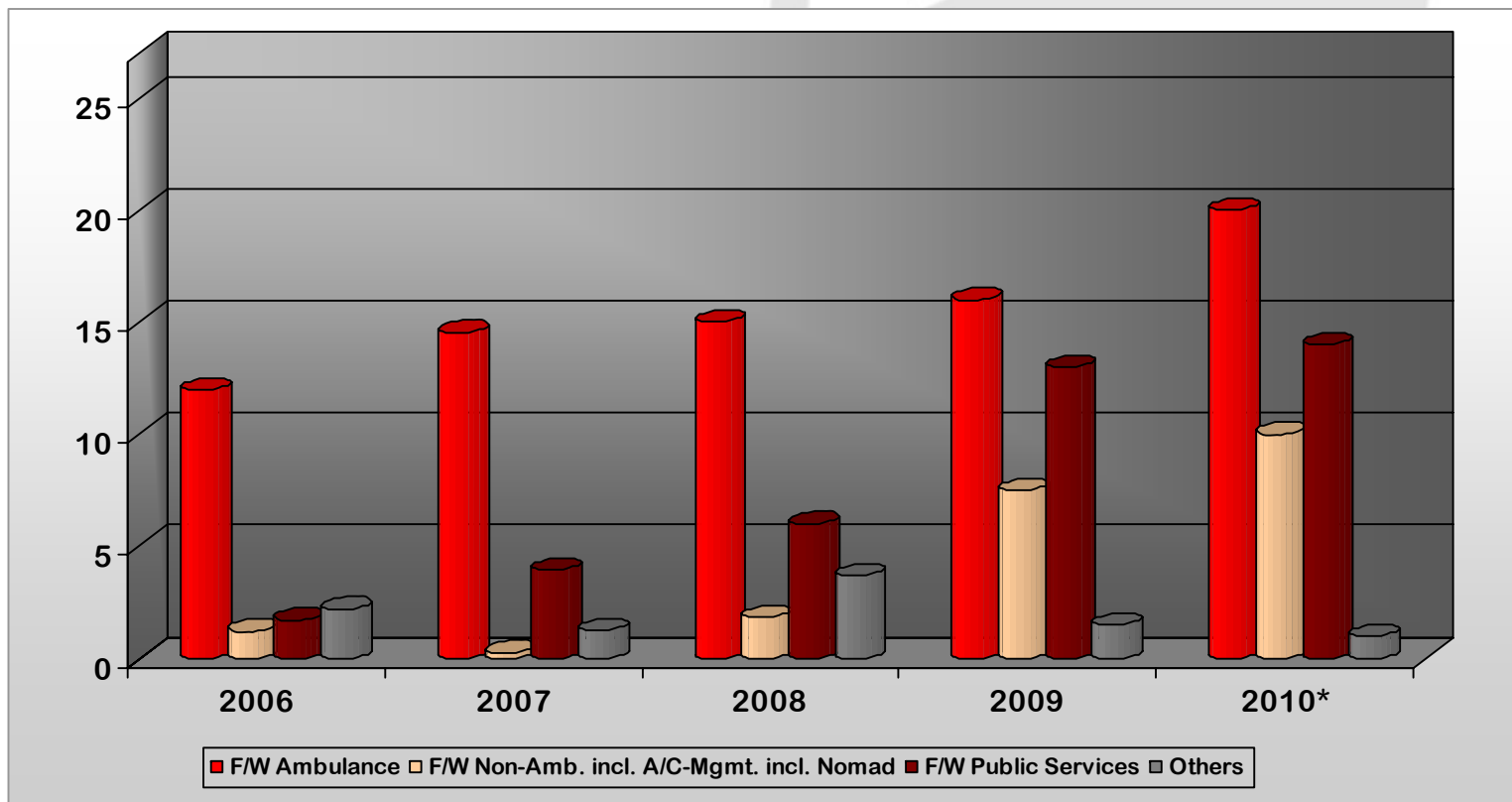
FAI's Service – Revenues in 2009 by Division

In the year of 2009 FAI's consolidated operational revenue was exceeding € 38 m which reflects an increase of above 40 % versus 2008, when a revenue of around € 26,5 m was created. For the fiscal year of 2010 FAI estimates consolidated revenues of € 45 m, what again would reflect an increase of close to 20 % versus 2009.



FAI's Revenue 2006 – 2010 by Type of Service (graphic)

Mio €



* Forecast

FAI's Fleet (as per 31.07.2010)

FAI's current fixed wing fleet is consisting of 15 ea. Aircraft:



- 1 ea. Global Express BD 700
- 1 ea. Falcon 900 DX EASy
- 4 ea. Learjet 60
- 7 ea. Learjet 55
- 2 ea. Learjet 35A

coming soon:

1 CRJ 200 LR (August 2010)

1 CL 604 (October 2010)

FAI's Learjet-fleet totals of 13 Aircraft (10 of them are owned by FAI, one Learjet 60 is under Management-Contract, another two are leased from a Bank) - which reflects one of the **world's largest Learjet-fleets**. Aircraft No. 16, a Challenger 604 is operated by Nomad Aviation AG Switzerland, on behalf of FAI, but will be replaced by an FAI-owned Challenger 604 in 4th quarter 2010. Also a CRJ 200 LR will join the fleet in 3rd quarter 2010, totalling FAI's Jet-fleet to 17 aircraft by end of 2010.

One LR 55 is based in Abidjan/Ivory Coast since 2004, a second one is based in Dakar (Senegal) since December 2006. A third LR 55 is operating under UN-contract in Entebbe (Uganda) since April 2008. UN-aircraft No. 4 (LR 60) is operating since December 2008 in El Fasher (Sudan). UN-aircraft No. 5 (LR55) has entered service on May 1, 2009 to support UN's Somalia Mission.

FAI – a Global Employer

FAI rent-a-jet AG is operating globally for more than 20 years, employing more than 120 people From 20 different countries.



FAI's ground staff gathering in front of FAI's Global Express



FAI's Board of Directors

	1.	Austria
	2.	Denmark
	3.	Czech Republic
	4.	Finland
	5.	Germany
	6.	Ghana
	7.	Greece
	8.	Hungary
	9.	Iceland
	10.	Ivory Coast
	11.	Kenya
	12.	Russia
	13.	Senegal
	14.	Serbia
	15.	Slovenia
	16.	Sweden
	17.	Switzerland
	18.	Turkey
	19.	Uganda
	20.	South Africa



**WE SUPPORT
THE GLOBAL COMPACT**



FAI joined the Global Compact in year 2005 to demonstrate its commitment to the 10 principles. Since that time we pursue imploringly the concepts as we

- take care that our business supports and respects the protection of internationally proclaimed human rights and**
- make sure that they are not complicit in human rights abuses.**

- attend to our business uphold the freedom of association and the effective recognition of the right to collective bargaining**
- aim to eliminate all forms of forced and compulsory labour**
- are anxious of the effecitve abolition of child labour**
- are poised to the elemination of discrimination in respect of employment and occupation.**

- strive to our business support a precautionary approach to environmental challenges**
- undertake initiatives to promote greater environmental responsibility and**
- encourage the development and iffusion of environmentally friendly technologies.**

- we hardly work against corruption in all its forms, including extortion and bribery.**

Human Rights Aspects

To respect the dignity of each human being and to create the rule of law and within the company, which can develop their human rights are not only basic ethical precepts, but also conditions for sustained political stability and economic and social development in the world. This principle is very important in our firm.

As globalization gains that task more and more practical relevance, it becomes clear that the protection of fundamental freedoms, respect the rule of procedure, the political and social equality are the basis of state stability in the interest of multinational cooperations and therefore in our interest.

In particular we should jointly ensure responsibility for any human rights violations in conflict areas and not to exacerbate conflicts.

To have enduring nature, human rights must be rooted not only in the state institutions, enterprises and social organizations, but also in the minds and hearts of people. Corporate commitment to human rights is therefore essential.

Principle 1
Businesses should support and respect the protection of internationally proclaimed human rights and

Principle 2
make sure that they are not complicit in human rights abuses.



Labour Standards

We see each and every one of us as a whole and yet to be seen as an individual.

Since FAI is active internationally, we are constantly striving that all people of this earth are a real opportunity for our company to give.

We employ people of more than 20 nationalities beneath the same roof and make no difference in peoples gender, origin and age group.

We are working against any workplace discrimination, as such a discrimination prevents of the full use of the talents of people.

Thus is their performance that they could bring to the labour lost and could result in a loss of self confidence moreover.



Principle 3
Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.

Principle 4
The elimination of all forms of forced and Ccmpulsory labour.

Principle 5
The effective abolition of child labour.

Principle 6
The elimination of discrimination in respect of employment and occupation.



Environmental Aspects

Particularly in the workplace we try to save resources in various ways, while increasing work efficiency by reducing expenditures. Ecology is thus quite hand in hand with economic considerations. In our company we take the environment very seriously and put it in different areas at a variety of measures. We installed motion detector light switches instead of conventional ones. Where no permanent lighting is necessary, we have implemented step-by-step motion detectors. In addition, we replaced light bulbs with energy-saving bulbs, long before German government launched this law.

Principle 7
Businesses should support a precautionary approach to environmental challenges.

Principle 8
Undertake initiatives to promote greater environmental responsibility.

Principle 9
Encourage the development and diffusion of environmentally friendly technologies.



Anti-Corruptional Aspects

Free and fair competition is the basis of economic action. We have a special interest to fight against corruption, as corruption distort competition and it corrupts the reputation of a company.

All business decisions and actions we make within our company, we consider the current relevant laws and regulations – both – at home and abroad. A stable business cooperation for the benefit of all It can only be made in a fair competition and strict Compliance with the strict abidance of the legal order.

In our company we ensure that all affected employees know all relevant laws and regulations and follow to prevent corruption within the firm. We implemented internal systems and regulations:

- ❑ Correct handling with business associates and authorities
- ❑ Four-eye principle, separation of functions and complete documentation

Principle 10
Businesses should work against all forms of corruption, including extortion and bribery.

