



AirMaP
(Aircraft Mass Production)

Flight Plan
 July 2008

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Photo courtesy of
Maverick Jets
 (www.maverickjets.com)

*Europe -
 rise to the game*

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Case study

€1Bn for Aircraft Mass Production

- The Very Light Jet (VLJ) market is emerging
- Players are taking stance in America and in Asia (Honda)
- No European manufacturer has announced a significant domestic programme*
- The market is global and major

It's time for Europe to join the game!

* The Austrian company Diamond Aircraft Industries is working on a VLJ project in its Canadian subsidiary

Case study

An increasing choice of VLJs is appearing
starting from twice the price of a car (a Bentley Azure no-less)
but 4x faster* with twice the range

	Construction	Pax	Cruise	IFR Range	Ceiling	Price	Delivery
SmartJet - Maverick Jets	Comp./Aluminum	5	290 kt	1250 nm	22,000 ft	620,000 €	TBD
Sport-Jet - Excel-Jet	Comp./Aluminum	4-5	375 kt	1000 nm	25,000 ft	689,655 €	TBD
Victory - Epic Aircraft	Carbon Fiber	4-5	320 kt	1200 nm	28,000 ft	689,655 €	TBD
SoloJet - Maverick Jets	Comp./Aluminum	5	350 kt	1200 nm	31,000 ft	862,069 €	TBD
D-Jet - Diamond Aircraft	Carbon Fiber	5	315 kt	1350 nm	25,000 ft	951,724 €	2009
Javelin - Aviation Tech Group	Carbon Fiber	1	500 kt	1000 nm	45,000 ft	1,034,483 €	2008
Eclipse 500 - Eclipse Aviation	Aluminum	6	370 kt	1125 nm	41,000 ft	1,048,276 €	10/2008
PiperJet - Piper Aircraft	Aluminum	6-7	360 kt	1300 nm	35,000 ft	1,510,345 €	2010
A700 - Adam Aircraft	Carbon Fiber	7	340 kt	1100 nm	41,000 ft	1,551,724 €	3/08
Mustang - Cessna Aircraft	Aluminum	6	340 kt	1150 nm	41,000 ft	1,744,828 €	2007
Phenom 100 - Embraer	Aluminum	4	360 kt	1160 nm	41,000 ft	1,965,517 €	2008
HondaJet - Honda	Comp./Aluminum	6	420 kt	1180 nm	43,000 ft	2,517,241 €	2010
Independence - Spectrum	Carbon Fiber	6-9	415 kt	2000 nm	45,000 ft	2,517,241 €	2009
Phenom 300 - Embraer	Aluminum	6	450 kt	1800 nm	45,000 ft	4,586,207 €	2009
Elite - Epic Aircraft	Carbon Fiber	6-8	412 kt	1650 nm	41,000 ft	TBD	2009
SPn - Grob Aerospace	Carbon Fiber	6	TBD	1800 nm	41,000 ft	TBD	10/2007
The-Jet - Cirrus Design	Carbon Fiber	5	300kt	TBD	25,000 ft	TBD	TBD

Source: www.Very-Light-Jet.com

Exchange rate 1.45 \$/€

* Under normal road usage conditions

Why no Europeans?**Aleonor**

Project Introduction, July 2008

15/09/2008 13:33 Page 3

Case study

Estimate a global market...

Market

	Population	% eligible	Coeff	Penetration	Cars	VLJ/cars	Market for VLJs
Europe, Russia & Turkey	730	0.6	0.60	0.4	257	1/1000	0.26
Nth. America	340	0.6	1.00	0.6	200	1/1000	0.20
Other Asia & Middle East	1,500	0.6	0.20	0.1	176	1/1000	0.18
India	1,100	0.6	0.12	0.1	78	2/1000	0.16
China	1,300	0.6	0.10	0.1	76	2/1000	0.15
Japan	130	0.6	0.80	0.5	61	1/1000	0.06
LATAM	570	0.6	0.15	0.1	50	2/1000	0.10
Africa	950	0.6	0.05	0.0	28	2/1000	0.06
Australasia	35	0.6	0.50	0.3	10	1/1000	0.01
Total	6,655				937		1.17 million A/C

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Project Introduction, July 2008

15/09/2008 13:33 Page 4

Case study

Make a few assumptions...

Market Share

20 models with equal shares
 58,442 A/C per model
 10 years to supply (then renew)
 5,844 A/C per year
 225 days production
 26 A/C per day

200,000 €	Target Price
1,168,831,250 €	Annual Revenues

Case study

A project worth €1.5Bn!

Key Financials and Valuation

15% Operating Margin (EBIT)
 30% Tax Rate

122,727,281 €	Annual Net Profit before interest
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8% WACC

1,534,091,016 €	Enterprise Value
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Création d'emplois

35,000 € Average Salary
 70% Procurement
5,009 Direct Jobs
 233,333 € Turnover / direct employee
33,395 Indirect Jobs

That could create 30,000+ jobs...

*Case study***Aleonor** is looking for:

- Engineers, Businessmen and industrialists
 - who share the vision
- Financiers
 - ready to amorce its implementation
- Public servants
 - Recognising the opportunity for economic development

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Project Introduction, July 2008

15/09/2008 13:33 Page 7

www.airmap.eu www.aleonor.eu

Aleonor thanks you
for your attention



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