

**SAAB**

# PRESS INFORMATION

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## Saab Aircraft Leasing to deliver 18 SAAB 340As to Shuttle America

**Saab Aircraft Leasing and Shuttle America have reached an agreement to lease 18 Saab 340As to the Windsor Locks, Connecticut-based operator on three- to four-year terms. Operating as a US Airways Express carrier in the Northeast, Shuttle America has accepted nine Saab 340As to date, with nine more scheduled for delivery before the end of 2002.**

"We are delighted to add Shuttle America to our Saab customer list as another operator focusing its growth strategy on flying only turboprops for US Airways," said Michael Magnusson, president of Saab Aircraft Leasing. "The Saab 340s have paved the way for Shuttle America to develop Hanscom Airfield in Bedford, Massachusetts as an alternative airport to Boston Logan."

The 33-seat Saab 340As will be used to replace the airline's current fleet of Dash 8s and expand its services in the Northeast. On March 3, Shuttle America launched a number of new services, including Cleveland, OH; Hagerstown, MD; Indianapolis, IN; Lexington, KY; Nashville, TN; Washington, DC/Dulles; and Westchester County, NY.

Mark Cestari, vice president-marketing for Shuttle America added: "The quiet and comfortable Saab 340As have allowed Shuttle America to develop first-ever service between these uncongested airports in suburban Boston and suburban New York City offering travellers another convenient, closer-to-home alternative for their short-haul flying."

Shuttle Acquisition LCP, a wholly owned subsidiary of Wexford Capital LLC, a Connecticut-based investment firm, finalized the acquisition of Shuttle America in December 2001. An independent corporate entity, Shuttle America has been operating as a US Airways Express carrier since October 24, 2001, with expanded non-stop service between Boston's Hanscom Airfield (Bedford, MA) and Trenton/Mercer Airport and non-stop service from Hanscom to US Airway's hub at Philadelphia International Airport.

*Saab Aircraft Leasing manages a portfolio of about 300 Saab 340 and Saab 2000 aircraft leased to 28 airlines around the world. With 38 employees, its head-office is in Washington, DC. Saab Aircraft Leasing is part of the Saab Aviation Services Business Area of Saab AB.*

*Saab is one of the world's leading high-technology companies, with its main operations focusing on defence, aviation and space. The group covers a broad spectrum of competence and capabilities in systems integration.*

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