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PRESS INFORMATION

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Vee Neal Aviation Orders Saab 340, Expands into Corporate Shuttle Operations

Vee Neal Aviation, Inc., a Latrobe, PA-based FAR Part 135 carrier, today ordered one Saab 340A to add to their already active turbojet/turboprop aircraft management and contract-charter operations. The company is the first US-based carrier operating under FAR Part 135 to order the Saab 340 for corporate growth and expansion into the 30-seat shuttle marketplace.

Saab Aircraft Leasing, Inc. will work closely with Vee Neal in the coming weeks to customize the interior and exterior of the aircraft and to respond jointly to the already encouraging market reaction.

"Our decision to acquire the Saab 340 was always part of our long-term strategic planning, and we patiently waited until the timing seemed right and the demand was there," said Mac McKinney, Chairman of Vee Neal. "We will offer a credible, cost-effective, and time-saving alternative to companies needing this capacity that would otherwise fly on scheduled airlines out of major airports. We already have a client base of satisfied Fortune 500 companies for whom we fly," added Charlie Frey, President of Vee Neal.

"Saab Aircraft welcomes Vee Neal into the growing Saab340 family and shares the enthusiasm of a promising shuttle market for Saab 340s, commented Michael Magnusson, President and CEO of Saab Aircraft Leasing. "Ever since our participation at the NBAA Convention in September 2002, we at Saab have been diligently hoping to find a launch customer with which to enter a new corporate shuttle market that would yield promising future business for all involved. We are very impressed with the capabilities and the experience of Vee Neal Aviation." he added.

Vee Neal Aviation has been providing corporate aviation services to its clients for over 36 years. Since 1985, the Latrobe, PA-based company has focused on its current lines of business, including corporate aircraft charter and management, fixed base operations, aircraft interiors, aircraft maintenance and aircraft storage.

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Saab Aircraft Leasing manages a portfolio of 293 Saab 340 and Saab 2000 aircraft leased to 24 customers in 13 countries. With 35 employees, the company's head office is in Washington, DC and has regional offices in Stockholm, Sweden, Tokyo, Japan and Sydney, Australia. SAL 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 defense, aviation and space. The group covers a broad spectrum of competence and capability in system integration.

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