



Dubai, 20th November 2009

DUBAI AIR SHOW 2009: LIVINGSTON AND ELITE AVIATION ANNOUNCE THEIR JOINT VENTURE AGREEMENT

- The first phase of the agreement between Livingston and the private carrier based in Abu Dhabi has been completed

The joint venture agreement between the two private carriers was announced on Tuesday, 17th November by Mr. Giancarlo Celani, the Managing Director of Livingston, and Mr. Juergen Fiebig, the Managing Director of Elite Aviation, during the press conference titled "The Future of a Flying Society" held during the Dubai Air Show.

This co-operation aims at implementing a synergic international project on an industrial and commercial level based on the sharing of resources, investments and know-how and intended to acquire new aircraft in order to develop the relevant fleets. All the above shall be made possible through the adoption of a shared business plan pursuing the object of enlarging the network as to routes and destinations in the Mediterranean and Middle Eastern areas.

Thanks to the reached agreement and to the introduction of the first four Airbus A320s right in the 2010 summer season, the two carriers shall be in a position to offer a careful and valuable quality service, thus fully satisfying the commercial, technical and operational requirements linked to the leisure flights in the two geographical reference areas.

Moreover, the important and strategic alliance entered into with a partner such as Elite Aviation, which is going to support the financial investment required for the development of the industrial plan, shows Livingston's readiness to face new commercial challenges and expansion plans thanks to the know-how that it has been acquiring for almost twenty years within the Italian civil aviation sector.

"I hereby take the opportunity to thank the bank institutions and the Italian bodies that are supporting us and trust our projects, intended to offer the market a winning and reliable business model resulting from the Italian initiative and professionalism, which are more and more required and acknowledged within international contexts" states **Massimo Ferrero, Film Producer and President of Livingston SpA**

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