

Heli  Solutions



Fractional Ownership Program

Fractional Ownership Concept



Privately Owned aircraft are underutilized...



- Privately Owned Helicopters fly an average annual amount of 100 hours, far below capacity.
- Cost of hours flown is very high when fixed and variable expenses are considered.
- Capital spent to purchase a helicopter is far beyond that which would be necessary for its owner's needs and usage patterns.
- Aircraft management is complex and demands a high level of expertise in maintenance, labor handling and aeronautical bureaucracy.

... Innovating to match helicopter owner's usage needs, cost of capital and convenience, HeliSolutions launched the first Helicopter Fractional Ownership Program in Brazil

cost of capital ao inés de money invested

marcelo; 6/11/2006

The Fractional Ownership Business Model offers financial and operational advantages to its users...



Business Model

In a Fractional Ownership Program the helicopter is purchased in fractions, each representing 10% of the aircraft ownership, allowing its owner to fly up to 10 hours per month per fraction. Capital investment matches usage needs.

A Monthly Management Fee is charged and pays for all fixed costs: pilot's wages, hangar lease, insurance, etc. The fraction owner knows exactly how much he is going to spend without worrying about managing the aircraft.



Fuel and maintenance provisions are charged on a per-usage basis. Maintenance provisions pays for all the maintenance costs, therefore the fraction owner will never have any extras charges due to maintenance.

90% Reduction of acquisition costs and up to 80% on current expenses with 100% availability of the aircraft.

3

covers ao invés de pays

marcelo; 6/11/2006

4

allowing ao invés de allow...

marcelo; 6/11/2006

5

o quadrado da direita:

The hourly fee is charged to constitute o fundo de manutenção, as such the shareowner doesn't...

marcelo; 6/11/2006

Market Analysis



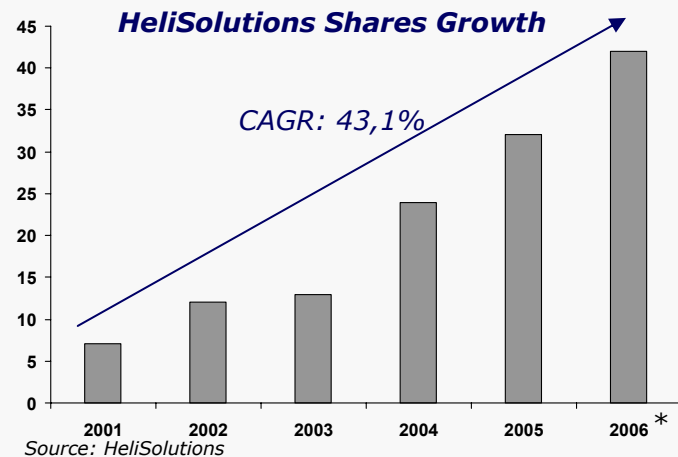
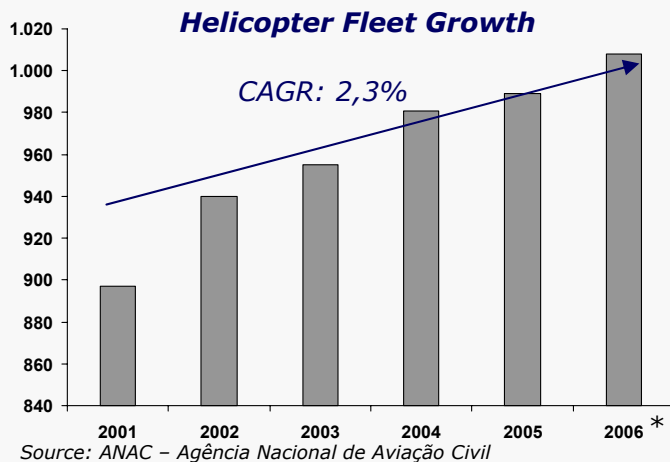
Fractional Ownership emerges as the new trend

The helicopter market shows modest growth since 1999, when the Real had a major devaluation. Most new helicopter sales were made as an upgrade to former owners. Moreover, many pre-owned helicopters were sold overseas because the local market was not able to absorb them.

Even in this hostile environment the fractional ownership concept was able to flourish, acquire many new customers and present an attractive growth rate. Most new clients are people who had never used a helicopter before – proving the program's main concept: making helicopter transportation accessible to a much wider target market.

For the coming years, the economy is expected to grow at a stronger pace, business aviation sales are expected to ramp up to their highest historical levels, and fractional ownership will continue to play its part.

m1



segundo parágrafo está sem sentido

marcelo; 7/11/2006

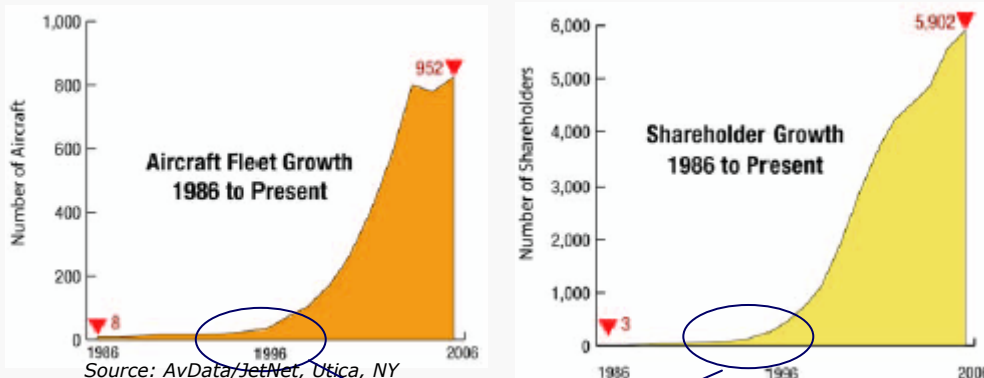
Market Analysis



A parallel to the American Fractional Industry

Fractional Ownership has been in use in the United States for 20 years and has changed the aircraft industry dramatically. The system was introduced in 1986 by Mr. Richard Santulli, Chairman of the Board of NetJets and father of the fractional ownership concept. The first years weren't easy but in the early 1990's NetJets began to gain traction. By the middle of the decade the fractional provider was doing so well that it caught the attention of the competition. First came Flexjet (owned by Bombardier) in 1995, then Raytheon Travel Air in 1996, Flight options in 1998 and CitationShares in 2001, not to mention a host of local and regional fractional providers. Still in 1998 Netjets was acquired by Berkshire Hathaway and became one of Mr. Warren Buffet's most praised investments.

US Fractional Ownership Industry Evolution



Brazilian Fractional Industry stage

The Fractional Ownership industry in Brazil is at its inflection point, ready to grow at a much faster pace. Helisolutions has already overcome the entry barrier of a new venture and concept.

11

se os números da NetJets forem bons faça um slide com eles, senão cuidado com estas afirmações - se eles estiverem perdendo \$\$ isto é um
belo argumento contra a HS

marcelo; 7/11/2006

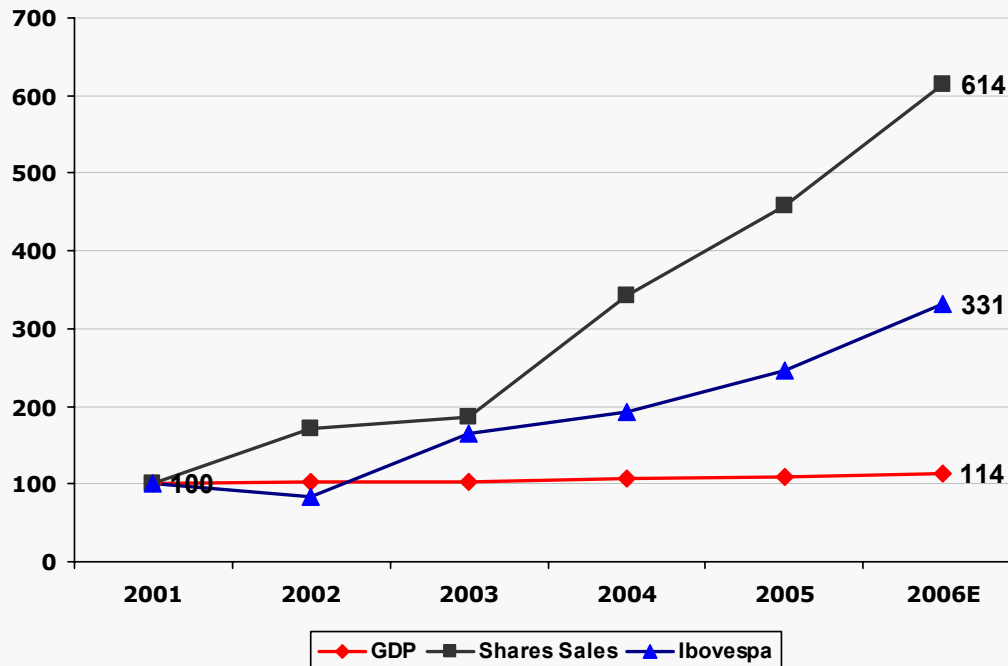
Market Analysis



Fractional Shares Sales vs. GDP and Ibovespa

cumulative Shares Sales growth for the last five years were 37 times bigger than the cumulative GDP growth and almost the double of cumulative Ibovespa Index growth. Those data reflect the potential of Fractional Ownership Market, yet to perform its best rates.

100 basis point growth for Fractional, Ibovespa and GDP



HeliSolutions Locations and Facilities



Operational Bases in Rio de Janeiro and São Paulo



- **Operating in Sao Paulo and Rio de Janeiro**
HeliSolutions offers its customers all the benefits of owning helicopters in different cities at a fraction of the cost.
- **Companies and individuals that live in nearby cities can also be served by the aircraft.**
- **The headquarters is located in São Paulo at the central Campo de Marte Airport, and the Rio de Janeiro base is located at the Jacarepaguá Airport. There's also a commercial branch located at the Daslu Store, in São Paulo.**



Headquarter at Campo de Marte



Daslu Branch

HeliSolutions Mission and Vision



Mission

Provide to our customers all the benefits of an aircraft ownership, without worrying about its management and at a fraction of the cost.

Vision

To become Brazil's largest business aircraft operator until 2010

Company History



Two different chapters

- **From HeliSolution's operational launch in 2001 until late 2006 the company's history can be divided in two phases:**
- **The first three years were proving years, since the fractional ownership concept wasn't consolidated and Brazil was going through a financial crisis and political changes.**
- **The last three years were much more successful in terms of sales and brand consolidation. The economy stabilized and the Fractional Ownership concept was well absorbed by customers.**
- **The expectations for the coming years are high, since the presidential elections were extremely stable, with no significant economic impact. In fact, most forecasts point to a much stronger economic growth in the next four years of the current presidential mandate.**

insisto q vc deve colocar o gráfico de cotas vendidas

marcelo; 6/11/2006

Growth Strategy



New Operational Bases, JetSolutions and Aircraft Management

São Paulo will always be the largest helicopter market in Brazil and hence the primary target region for HeliSolutions. However, other cities such as Rio de Janeiro (where there's already an operational branch), Campinas, Curitiba and Brasilia, can also hold fractional ownership operations. Moreover, being able to offer clients a network of helicopters within those cities can boost sales in each one of them.

A mature helicopter fractional ownership business leads naturally to the expansion of Helisolutions to cover airplanes as well, as the company aggregates the main competences to operate with different kinds of aircraft. There're already plans to fly business jets in 2007. Moreover, the opportunity to launch a product line with the very successful small turboprops niche is well underway.

As a natural evolution of the business and a cost reducing/revenue generator initiative aircraft management is able to bring bargain power in negotiations with insurance companies, fuel providers and maintenance services as it increases the number of aircrafts operated by HeliSolutions. Additionally, it reduces backup costs and generates revenue from management fee charges.

mudei o 2 parágrafo
marcelo; 7/11/2006

Products and Services



Three Models of Helicopter and First Class Service

- **HeliSolutions operates three top class helicopter models offering solutions that suit all kinds of business and leisure transportation needs.**
- **The key concept is to make the shareowner feel like the only owner of the aircraft, and give him personalized service onboard: favorite magazine/newspaper, favorite music and catering that was previously selected personally.**
- **Courtesy gifts such as flowers or sweets are also provided at the shareowner's request.**
- **As a value added service HeliSolutions is responsible for all transportation logistics of the shareowners. HeliSolutions has agreements with Taxi Services, Airport Ground Handling Providers and Car Rentals.**
- **All the shareowner needs to do is contact the call center informing where he is, where he wants to go and at what time, and HeliSolutions will take care of the rest.**

9 mudei o 2 e 4 bullet

marcelo; 7/11/2006

Products and Services



The Helicopters



AS350B3 - Esquilo: High Performance version of Esquilo's family is indicated to operate even under extreme conditions.

Fraction Cost	US\$ 219.921
Monthly Management Fee	R\$ 9.950
Hourly Fee	R\$ 1.411,19



EC120B – Colibri: Cabin and luggage compartment design makes this helicopter adequate to perform different kinds of missions.

Fraction Cost	US\$ 155.200
Monthly Management Fee	R\$ 7.000
Hourly Fee	R\$ 1.020,13



Robinson – R44: Perfect for missions within large urban areas the R44 is the helicopter with the lowest ratio of accidents per aircraft in operation.

Fraction Cost	US\$ 52.245
Monthly Management Fee	R\$ 4.300
Hourly Fee	R\$ 613,10