

Citation Sovereign Market Study

June 2009

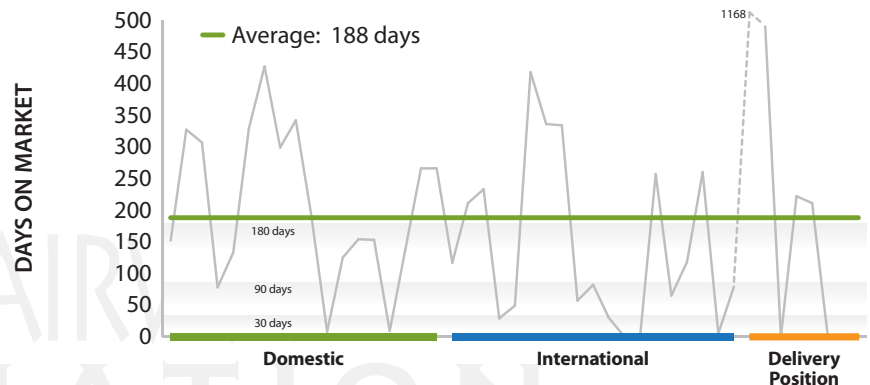
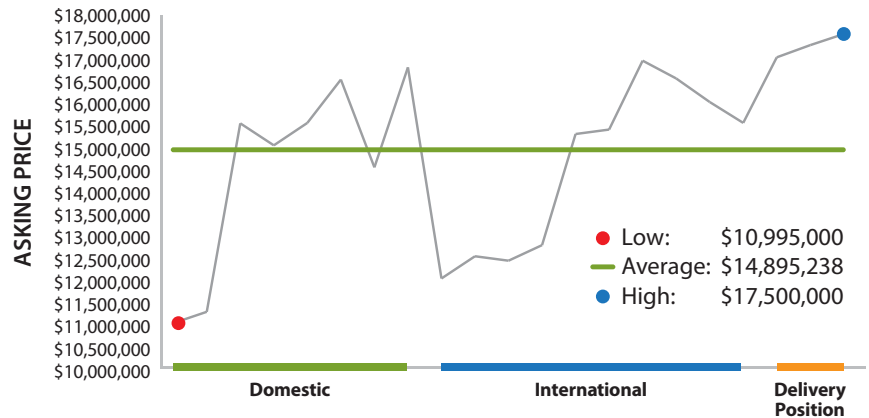
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Market Summary

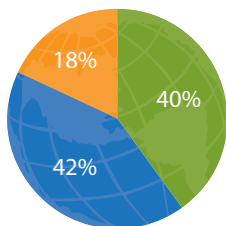
- Inventories up more than 60% since 2007
- Unprecedented selection available
- Selling prices down significantly
- Weak prices, high inventories creating interest
- Two Sovereigns sold YTD 2009, compared to 15 in 2008 and 16 in 2007

Aircraft Data

Years Manufactured	2004-present
Number of Active Aircraft	296
Number of Aircraft For Sale	45
Percent of Fleet For Sale	15%
Aircraft Sold YTD 2009	2



AIRCRAFT AVAILABILITY



■ Domestic ■ International
■ Delivery Positions

Bringing new technologies to the science of aircraft marketing.

Domestic

MAKE	MODEL	SERIAL	REG NUM	YEAR	TTAF	STATUS	CERT	ASK PRICE	AVAIL	DOM	NOTES
CITATION	SOVEREIGN	13	N346QS	2004	3686	For Sale	Part 135	\$10,995,000	Immed	152	
CITATION	SOVEREIGN	21	N988TM	2004	1132	For Sale	Part 91	Make Offer	Immed	327	
CITATION	SOVEREIGN	37	N681RP	2005	1100	For Sale	Unknown	\$11,250,000	Immed	307	
CITATION	SOVEREIGN	74	N391KK	2005	720	For Sale	PART 135	\$15,490,000	Immed	78	
CITATION	SOVEREIGN	84	N137WH	2006	924	For Sale	Unknown	Make Offer	Immed	133	
CITATION	SOVEREIGN	93	N204RP	2006	147	For Sale	Unknown	\$14,995,000	Immed	329	
CITATION	SOVEREIGN	104	N680GG	2006	508	For Sale		Make Offer	Immed	427	
CITATION	SOVEREIGN	122	N468SA	2007	550	For Sale		Make Offer	Immed	299	
CITATION	SOVEREIGN	125	N666FH	2007	305	For Sale		\$15,500,000	Immed	342	
CITATION	SOVEREIGN	135	N138BG	2007	560	For Sale	PART 135	Make Offer	Immed	190	
CITATION	SOVEREIGN	147	N1TG	2007	256	For Sale	Unknown	LEASE	Immed	8	
CITATION	SOVEREIGN	166	N1FJ	2007	175	For Sale	Unknown	\$16,475,000	Make	125	
CITATION	SOVEREIGN	172	N633RP	2007	250	For Sale	Unknown	\$14,500,000	Immed	154	
CITATION	SOVEREIGN	206	N120SB	2008	425	For Sale		Make Offer	4/9/2009	153	
CITATION	SOVEREIGN	237	N21NR	2008	205	For Sale	PART 91	\$16,750,000	Immed	9	
CITATION	SOVEREIGN	247	N9661S	2008		For Sale		Make Offer	Immed	138	
CITATION	SOVEREIGN	255	N680PA	0		For Sale	PART 135	Make Offer	Immed	266	
CITATION	SOVEREIGN	709	N680CS	2001		For Sale	Unknown	Make Offer	Immed	266	
Domestic Averages					730			\$14,494,375		284	

International

MAKE	MODEL	SERIAL	REG NUM	YEAR	TTAF	STATUS	CERT	ASK PRICE	AVAIL	DOM	NOTES
CITATION	SOVEREIGN	39	VP-CFP	2005	850	For Sale		\$12,000,000	Immed	117	
CITATION	SOVEREIGN	55	OE-GNB	2005	1025	For Sale	Unknown	\$12,500,000	Immed	211	
CITATION	SOVEREIGN	59	SE-RFH	2006	1211	For Sale	JAR OPS 1	\$12,400,000	Immed	233	
CITATION	SOVEREIGN	64	C-GNEQ	2006	1558	For Sale	Part 135	\$12,750,000	Immed	29	
CITATION	SOVEREIGN	69	PR-SOV	2006	1300	For Sale	RBHA 135	Make Offer	Immed	49	
CITATION	SOVEREIGN	87	EC-JYG	2006	584	For Sale	JAR-OPS 1	Make Offer	Immed	418	
CITATION	SOVEREIGN	117	EC-KKC	2007	754	For Sale	JAR-OPS 1	\$15,250,000	Immed	336	
CITATION	SOVEREIGN	132	PR-SPR	2007	500	For Sale	RBHA 135	Make Offer	Immed	334	
CITATION	SOVEREIGN	138	M-AGIC	2007	398	For Sale		\$15,350,000	Immed	57	
CITATION	SOVEREIGN	150	D-CHDC	2007	327	For Sale	Jar Ops	Make Offer	Immed	82	
CITATION	SOVEREIGN	173	JA680C	2007	190	For Sale		\$16,900,000	Immed	30	
CITATION	SOVEREIGN	174	TC-TKN	2007				Make Offer	Immed	0	
CITATION	SOVEREIGN	178	EC-KMK	2007			JAR-OPS 1	Make Offer	Immed	0	
CITATION	SOVEREIGN	183	LN-SOV	2008	350	For Sale	JAR OPS 1	\$16,500,000	Immed	257	
CITATION	SOVEREIGN	186	OE-GAK	2008	578	For Sale	EU OPS 1	\$15,970,000	Immed	65	
CITATION	SOVEREIGN	198	G-SVGN	2008	135	For Sale	JAR OPS 1	Make Offer	Immed	118	
CITATION	SOVEREIGN	204	SX-BMI	2008	250	For Sale	JAR-OPS1	\$15,500,000	Immed	260	
CITATION	SOVEREIGN	213	G-TLFK	2008	169	For Sale		Lease	Immed	5	
CITATION	SOVEREIGN	228	SE-RFK	2008	46	For Sale	EU OP 1	Make Offer	Immed	79	
International Averages					662			\$13,130,500		141	

Delivery Positions

MAKE	MODEL	SERIAL	REG NUM	YEAR	TTAF	STATUS	CERT	ASK PRICE	AVAIL	DOM	NOTES
CITATION	SOVEREIGN	DPOB	N-	0		For Sale		Make Offer	Immed	1168	
CITATION	SOVEREIGN	DPOF	N-	2009		For Sale		\$16,975,000	2009	490	
CITATION	SOVEREIGN	DPOH	N-	2009				Make Offer	12/9/2009	0	
CITATION	SOVEREIGN	DPOJ	N-	2009		For Sale		\$17,250,000	6/9/2009	222	
CITATION	SOVEREIGN	DPOK	N-	2009		For Sale		Make Offer	5/9/2009	211	
CITATION	SOVEREIGN	DPOL	N-	2009				\$17,500,000		0	
CITATION	SOVEREIGN	DPOM	N-	2009				Make Offer	3/9/2009	0	
CITATION	SOVEREIGN	DPON	N-	2009			JAR OPS 1	Make Offer	6/9/2009	1	
Delivery Position Averages								\$17,241,667		262	
Overall Averages					662			\$14,895,238		188	