



> euroAtlantic airways moves to the centre of Europe

Lisbon, March 23th 2010

Following the news recently issued by the press on the parking of aircrafts at the Portela de Sacavém International Airport that have been affecting all national private airways companies, euroAtlantic airways' (EAA) Chairman and CEO Tomáz Metello – company that maintained as operational base the Lisbon Airport (ICAO: LPPT, IATA: LIS) and that has just left following a decision made by ANA – Aeroportos de Portugal to, since July 2009, charge the parking of aircrafts after the first eighteen (18) hours - said that “given a controversial decision by ANA – Aeroportos de Portugal that, in the middle of a fiscal year, raised the support services tariffs by forty (40) times - a change not planned for by the companies, altering the “rules of the game” by applying a rate collection that is “scandalous”, forcing companies such as EAA that practice a charter and wet-lease business model to leave Portela that has been the base for our company for the last sixteen (16) years - forced us to look for alternatives that enable our existence and continuity”. According to the CEO “we began the process of moving EAA, locating the first B767-300CARGO of the future fleet of cargo aircrafts in France, at the Châteauroux Airport, Châteauroux-Centre "Marcel Dassault" (IATA: CHR, ICAO: LFLX), a former American Air Force Base that was transferred to NATO and that is currently being deactivated and adapted to a cargo and charters centre. 250 Km away from Paris it is located at a height of 161 meters and is well served by transportations, including TGV (two per day)”. “The EAA workers that already moved to Châteauroux, a beautiful location with 40 family castles, are pleased with the peacefulness of the region and the level of living expenses, quality of the schools and the type of diet that agrees with the Portuguese habits”. In conclusion, the founder of the company part of the Pestana Group said that “the local authorities, such as airport authorities, are available to receive us and offer benefits to the company”. “The maintenance of the aircrafts is outdated, an Airport that pays tribute to Marcel Dassault offers this valency with quality services”, concluded Tomáz Metello. EAA made significant real estate investments in Prior Velho, where its Maintenance, Flight Operations and Handling departments are located. To better understand the difficulties EAA is facing in Portugal to make its business viable, and considering that the aircrafts still in the country are now parked in Faro Airport (IATA: FAO, ICAO: LPFR), it should be mentioned that the crews that live in the Lisbon area now spend four hours of their working period in the travel to Algarve, unlike what happens in France, where they live near the main business centres.

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