



Press release

Gothenburg, 4 October 2006

## **FlyMe has signed an agreement for the unilateral right to acquire 50% of River Don Ltd which is the parent company of Global Supply Systems Ltd (GSS)**

**FlyMe has today signed an agreement with John Robert Porter, who means that FlyMe gets the unilateral right to acquire 50 percent of River Don Ltd. The acquisition agreement is subject to customary due diligence, as well as approval by FlyMe's general meeting before December 31, 2006 and customary authority approvals. River Don Ltd is the parent company of Global Supply Systems Ltd, which reported a turnover of MSEK 703 in 2005, with a profit of MSEK 54. Global Supply Systems Ltd currently operates three jumbo jet Boeing 747s to Asia.**

- FlyMe has signed an agreement with the unilateral right to acquire 50% of River Don Ltd. The acquisition agreement is subject to customary due diligence, approval by FlyMe's general meeting before December 31, 2006 and regulatory approval.
- On completion of acquisition, purchase price for 50% of River Don Ltd is MGBP 6.
- River Don Ltd is the parent company (51% of the shares) of Global Supply Systems Ltd and owned by John Robert Porter
- River Don Ltd's sole business is to manage shares in Global Supply Systems Ltd.
- Global Supply System Ltd currently operates three jumbo jet Boeing 747s.
- Global Supply System Ltd currently transports Cargo from Stansted to mainly Asia.
- Global Supply System Ltd has permission to start passenger traffic.
- Global Supply Systems Ltd and FlyMe start collaborative projects to eventually start LCC long-haul passenger traffic.
- According to the 2005 annual report, GSS had an annual turnover of approx. MSEK 703.
- According to the 2005 annual report, GSS generated a profit of approximately SEK 54 million.
- According to the 2005 annual report, GSS has an equity capital of MSEK 98.
- According to the 2005 annual report, GSS has a treasury amounting to MSEK 186.

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