

DUNCAN AVIATION

AIRCRAFT SALES & ACQUISITIONS

“Buying and selling an aircraft is a stressful experience.
To ensure success, you are wise to partner with
someone who knows the business inside and out and
who understands both sides of the secondary market.”

— Todd Duncan, Chairman of Duncan Aviation



▶ ACQUISITION SERVICES



Duncan Aviation's Aircraft Sales & Acquisitions team is comprised of eight experts, each with an average 25 years of aviation experience. Backed by in-house legal counsel, flight operations staff and 2,150 airframe, engine and avionics technical representatives located around the world, Duncan Aviation has first-hand access to, and knowledge of, the aircraft marketplace unmatched by any other broker or acquisition organization.

Acquiring an aircraft should be exciting and rewarding; however, the process is time-consuming, complicated and full of risk. Whether you are new to aircraft ownership, upgrading or adding to a fleet, selecting the right aircraft is essential to ensure its successful operation. As with any major investment, you should hire an expert who works in the market full-time. Aircraft magazines and the internet provide limited access to available aircraft, and certainly not on an equal comparison basis. You need to assess flight capabilities, cabin configuration, avionics, maintenance history, ownership history and records condition. Buying an aircraft appropriate for your needs, at the best price and with the best long-term value is where experience comes to play. You won't know how good your aircraft choice was until you try to re-sell that aircraft.

The Duncan Aviation Acquisitions team does not sell support services and is independent of the support sales teams, but they work together in the best interest of customers. Duncan Aviation is highly respected and works hard to maintain trust, integrity and the highest business ethics. Duncan Aviation has a real connection to an industry that is hard to break into, fielding thousands of calls every day from owners, operators, technicians and brokers. These contacts are beneficial for you as a customer because Duncan Aviation is often first to know when an aircraft is about to hit the market, when a company is first interested in buying an aircraft or when there are technical issues that can impact value.

"Quality is never an accident; it is always the result of high intention, sincere effort, intelligent direction and skillful execution; it represents the wise choice of many alternatives."

— William A. Foster,
U.S. Marine who earned
the Medal of Honor during
World War II

"Integrity without
knowledge is weak and
useless, and knowledge
without integrity is
dangerous and dreadful."

— Samuel Johnson,
English author

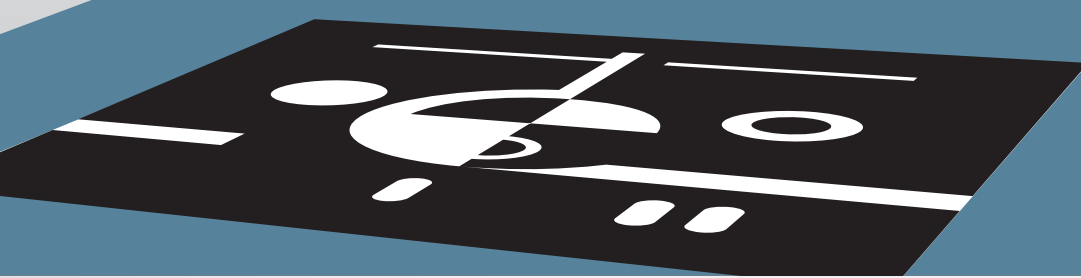
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▶ THE 10 STEPS OF AIRCRAFT ACQUISITIONS



1. **Needs Assessment/Cost Analysis** — Duncan Aviation’s Aircraft Acquisition team can help you determine and establish your needs for an aircraft, including: trip profiles, aircraft type, model, year, total time and equipment.
2. **Research** — Duncan Aviation will assess overall market strengths/weaknesses, evaluate current asking/selling prices, research past sales and advise you of current market activity.
3. **Locate** — We will identify all available aircraft in the market segment using the following resources:
 - Direct contact with owners
 - Discreet survey of our customers
 - Industry tracking services and Duncan Aviation’s regional representatives
 - Dealer network trade-ins
 - Manufacturers’ trade-ins
4. **Validate & Evaluate** — We determine the first round of aircraft selections based upon:
 - Total time
 - Year
 - Equipment
 - Engine times
 - Inspection status
 - Damage history
 - Paint/Interior
 - Ownership history
 - Maintenance history
5. **Analyze** — We provide quantitative analysis by assigning values for equipment, condition and maintenance. We compare value, look at recent sales & asking prices, perform in-depth looks at each aircraft and incorporate “Bluebook”/Vref comparisons. All this allows you to understand the value differences between selected aircraft.
6. **Negotiate** — At your direction, Duncan Aviation’s Aircraft Acquisitions will negotiate on your behalf for the best price and terms on selected aircraft, all subject to a pre-purchase evaluation.
7. **Pre-Purchase Evaluation** — We represent you during the pre-purchase evaluation at the provider of your choice. This will include:
 - Verification of equipment
 - Logbook research
 - Maintenance history
 - Inspection status
 - Maintenance projections
 - Discrepancies detailed and negotiated with seller
8. **Finalize** — The Acquisitions team expedites closing by providing title search, obtaining lien releases and bill of sale, assists with financing and insurance (if required), secures maintenance program enrollment or updating (if required), and assists with funds transfer.
9. **Delivery** — Duncan Aviation prepares your new aircraft for delivery. Interior and exterior refurbishment capabilities are available. We also assist with location, onboard equipment, pilot transition training, insurance, hangar storage, and any other issues as needed. Pilot services for initial flights can also be arranged.
10. **Ongoing Support** — Excellent, comprehensive aircraft support is our foundation. Personal introductions can be made to technical services, project management and maintenance tracking experts so you will know who to call when you need quick answers.

▶ SALES/CONSIGNMENT SERVICES



By selecting Duncan Aviation as your partner in selling your aircraft, you can be assured a lower-stress experience. We strive to be your comprehensive representative to all qualified prospects throughout the entire process while still reflecting your expectations and desires. We will develop a comprehensive marketing communications strategy that puts your aircraft in front of the entire aviation industry in the best possible light.

Research Activities

There is a considerable amount of market information available to buyers and acquisition agents; this includes Bluebook and Vref for historical pricing. As a partner of Duncan Aviation, we provide you with a spreadsheet showing the real-time market value of your aircraft compared to others on the market. This analysis incorporates all of the important attributes to your aircraft, such as model year, total time, avionics, engine program and major avionics. We are able to determine the expected market value of your aircraft based upon recent sales of similar aircraft and show how your aircraft compares to the competition. We strive to get more than this expected market value when selling an aircraft.

Marketing Activities

Our number one goal is to represent your aircraft in the most professional manner. Your involvement in the marketing process is up to you, if you desire to give approval for all marketing activities or prefer to just see the results, your time spent is your choice. The results will be the same either way.

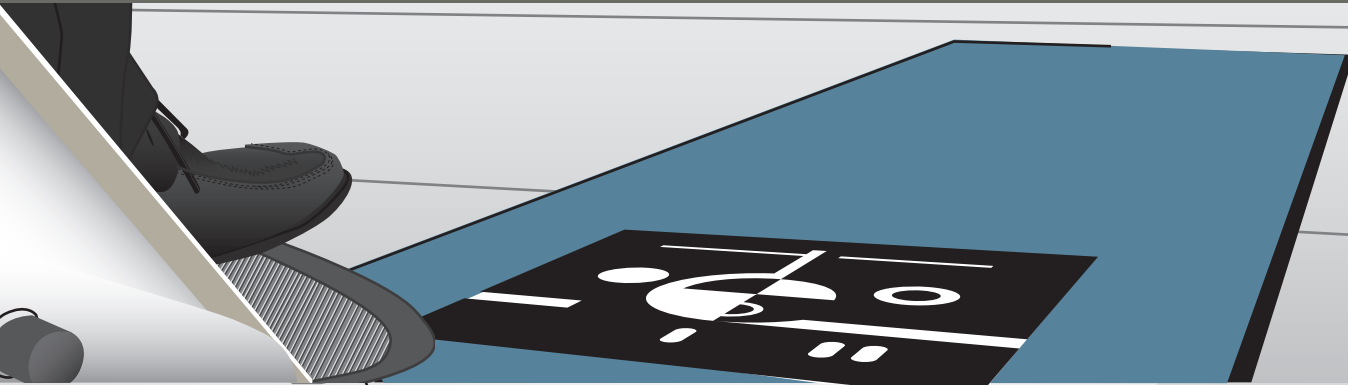
Duncan Aviation will locate potential buyers by:

- Maximizing our proprietary database
- Advertising on *www.DuncanAviation.aero* along with several other internet outlets
- Advertising in industry magazines
- Personal referrals from over 2,150 team members and 23 internationally located agents talking one-on-one with customers and prospects daily
- Providing professional aircraft photos and comprehensive specifications sheet to qualified prospects

Sales Activities

During the sales process, Duncan Aviation sales professionals and technical experts will be able to answer questions from prospective buyers regarding the operational and maintenance aspects specific to your aircraft. Our aircraft sales representatives are able to communicate in English, Spanish and Portuguese. If other languages are required, we have access to translators. Duncan Aviation legal counsels are familiar with aircraft purchase offers, agreements and the overall contracting process. A strong line of communication with your legal counsel will help to expedite offer reviews, agreements and other contractual documents. We will provide a comprehensive report detailing all marketing activities along with periodic progress reports of all inquiries and their status.

▶ SALES/CONSIGNMENT SERVICES



Consultation

- Review maintenance records and prepare summary for prospects
- Prepare detailed aircraft specification sheet
- Offer recommendations to facilitate the sale, i.e.-leather touch-up, interior detailing, paint touch-up, etc.

Marketing

- Arrange for photography
- Prepare sales literature and web presentation
- Maximize our proprietary database of 17,000 business aviators and prospects
- Send direct mail information to qualified prospects
- Advertise in trade publications
- Create an advertisement on www.DuncanAviation.aero and other internet outlets

Sales

- Communicate aircraft availability and specifications to major aircraft acquisition services
- Respond to all prospect inquiries
- Engage, ask probing questions, qualify and maintain follow-up routine with all prospects
- Provide monthly report on the marketplace, a listing of available aircraft and status of prospective purchasers
- Provide spreadsheet showing value aircraft compared to others on the market and recent sales
- Review and respond to offers
- Assist document review, purchase offers and purchase agreements
- Coordinate scheduling of the pre-purchase inspection
- Represent your interests during the pre-purchase inspection and negotiate discrepancy repair
- Prepare and assist with closing documents

▶ AIRCRAFT SALES & ACQUISITIONS



Donald Duncan

Established in 1956 as a Beechcraft distributor, Duncan Aviation has grown into North America's largest family owned aircraft service facility with more than 2,150 team members working at three full-service locations (Battle Creek, Michigan, Lincoln, Nebraska, and Provo, Utah) and more than 20 avionics satellite and engine Rapid Response teams located throughout North America.

Duncan Aviation's Acquisitions team has been assisting operators with aircraft acquisitions since 1991. The service was developed after Robert Duncan assisted a friend with an aircraft purchase and realized there was a market for this assistance. Since then, potential aircraft owners have benefited from the knowledge of aircraft transaction experts who know the market, can leverage technical resources, and work for a predetermined flat-fee not tied to the purchase price of an aircraft.

Duncan Aviation has been recognized as a leader and innovator in the field of aircraft remarketing. Fact is, nearly half of all business jet operators in America have relied on one or more Duncan Aviation services in recent years. This close working relationship with the real movers and purchasers in the industry gives us a significant "ear to the ground" advantage when it comes to finding the right buyer for your aircraft. The Duncan Aviation Aircraft Sales team puts all these resources in a complete package designed to offer you maximum market exposure for your aircraft with minimal amount of your time, effort and expense.

We understand the importance and risk of an aircraft purchase. A small oversight can cost hundreds of thousands of dollars and a small insight can result in an equally large advantage. By hiring Duncan Aviation to assist you with your transaction, you are giving yourself the advantage of all that Duncan Aviation has to offer.



Robert Duncan



Todd Duncan

► CORE VALUES



At Duncan Aviation, We:

Deliver high-quality products and services.

Charge fair prices and provide efficient turntimes.

Lead through action and innovation.

Focus on solutions and offer positive suggestions.

Respect others and are accountable
for our actions.

Maintain a team approach.

Value honesty, integrity, loyalty and trust.

Promote safety, health and wellness.

Support our communities and respect
the environment.

Are proud to be the best at what we do.



“As you live your values, your sense of identity, integrity, control, and inner-directedness will infuse you with both exhilaration and peace. You will define yourself from within, rather than by people’s opinions or by comparisons to others.”

— *Steven Covey, Author and Public Speaker*

“Set your expectations high; find (those) whose integrity and values you respect, set them on a course of action and give them your ultimate trust.”

— *John Akers, Former CEO of IBM*

▶ AIRCRAFT SALES & ACQUISITIONS TEAM



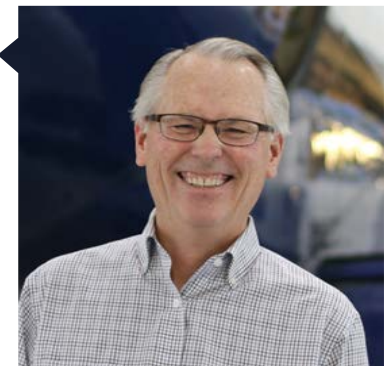
Tim Barber Barber was the driving force behind the establishment of JetBrokers Europe and oversaw its operational merger with JetBrokers Inc. He left the business in mid-2015 and worked for a while with Air Partner, where he benefitted from the company's wider business aviation activities. Barber has a good deal of business experience, having run sizable companies and held directorships with businesses listed on the Financial Times Stock Exchange (FTSE) and the Alternative Investment Market (AIM).

Rene Cardona has been working in aircraft sales since 1980, when he joined a small Atlanta brokerage firm as a market researcher while earning a degree in industrial management from the Georgia Institute of Technology. In 1988, he joined Duncan Aviation's Aircraft Sales and Acquisitions team. His brokerage experience, understanding of the intricacies present in the preowned aircraft market and desire to work hard for his clients have served him well. Rene's ability to speak Spanish and Portuguese in addition to English have been instrumental in numerous international transactions, benefitting his clients by expanding their market. Rene enjoys spending time with his family, traveling and playing sports.



David Coleman resides outside of Chicago and has 27 years of aviation industry experience. Growing up in a business aviation-oriented family, Dave has extensive experience in aircraft sales, maintenance oversight, and flight operations. Dave has a particular expertise in complex cross-border, distress, and inventory transactions. Dave is a current ATP-rated pilot with more than 6,700 hours of flying time in more than 39 aircraft models including ratings in turboprops, jets and seaplanes. Dave and his wife have one daughter age 10, and a son age 6. In his spare time, Dave enjoys snowboarding, salmon fishing on the Great Lakes, international travel and performing Angel Flight missions in a Turbine A36 Bonanza.

Doug Kvassay comes from an aviation-oriented family. Since starting in the aviation business in 1980, Doug has gained many aviation contacts. He holds a Master's in Business Administration and worked for a foreign Bombardier and Bell Helicopter distributor for eight years before joining Duncan Aviation in 1988. His aviation experience and understanding provide him with a special ability to handle complex transactions. Outside of work, Doug enjoys outdoor activities including golf, shooting sports and fishing.



▶ AIRCRAFT SALES & ACQUISITIONS TEAM



Bob McCammon is a long-time Duncan Aviation team member, starting in the Line Department in 1968. He has since worked in a variety of areas including Line Services and Facilities Management. He started Duncan Aviation's paint and interior shops and was involved in the start-up of Duncan Aviation's Parts and Rotables area. He has worked in Aircraft Sales & Acquisitions since 1992. Bob enjoys working with customers who are buying and selling aircraft, getting to know them and getting to know their companies. He loves that many of them turn into repeat customers when they sell or upgrade their aircraft. He receives much personal satisfaction from completing a transaction and seeing both sides pleased with the results. In his spare time, he likes to fish and travel.

Doug Roth has been part of the aviation industry since 1975. After starting his career as an avionics technician, he quickly turned to aircraft sales. His skills in properly evaluating and purchasing aircraft were honed while providing aircraft management, brokerage, acquisition and pilot services for his own company, Roth Aviation Services, before joining Duncan Aviation in 1994. He also holds an ATP pilot certificate with Learjet, Citation 500, CitationJet and DC-3 type ratings and enjoys flying aerobatics in his free time.



Steve Gade has been a member of the Duncan Aviation Senior Management Team since 1991; he provides leadership and strategic direction to enterprise marketing and communications, Aircraft Sales & Consignment and business development. Prior to joining Duncan Aviation, Steve's professional career included positions with IBM and the Federal Bureau of Investigation. Steve graduated from the University of Nebraska-Lincoln and holds a private pilot license. He is married and has adult twin boy/girl children. His interests outside of work include sports, backpacking and other wilderness experiences, fishing, cinema and various community volunteer responsibilities.

Marc McKenzie is Duncan Aviation's Lead Market Analyst for Aircraft Sales. He has been with Duncan Aviation since 1999. He started his career in aviation 10 years earlier in 1989. He understands the after-market aircraft industry and networks among the most knowledgeable and influential preowned aircraft market insiders around the world, gathering the latest in market intelligence. His intimate knowledge in and around business aircraft as an airframe maintenance tech gives him the practical and hands-on experience to accurately assess current market trends and aircraft resale.

