

PRESS RELEASE

LIVINGSTON (VENTAGLIO GROUP) AND EUROFLY

SIGN A COMMERCIAL AGREEMENT

The agreement will become effective from next IATA winter season in order to offer to passengers more comfortable and complete services

Milan, 1st June 2006- Eurofly and Livingston Aviation Group S.p.A., the aircraft carrier owned by I Viaggi del Ventaglio, signed a commercial agreement for the winter season 2006-07, pending the execution of the acquisition of LAG by Eurofly.

The agreement has its stand alone commercial and economic rationale with the main purposes being the improvement of the offer towards Tour Operator and the market in general, with a higher number of direct flights (less frequent intermediate landing) and the amortization of the frequencies on the major destinations and the rationalization of the companies' resources.

The harmonization of the two networks will mainly regard the long haul activity, where for the 2006-07 winter season Eurofly and LAG will use an overall number of 7 Airbus 330 based on Milan Malpensa and Rome Fiumicino. The winter program includes following weekly frequencies from Italy to Maldives, Africa (Kenya and Tanzania), Dominican Republic, Mexico, Brazil, Cuba, Guadalupe, Dubai and Mauritius. New routes scheduled for the next winter season will be announced in short time.

“Eurofly and Lauda will sell their available capacity on the aggregate network, that is aimed at satisfying the leisure market requirements - says Giancarlo Celani, CEO and VP Sales and Marketing Livingston SPA - The modern and vanguard fleet, together with customized ground and flight services, are the main strengths of this commercial agreement that will allow us to be appreciated by more demanding and up-to-dated clients”.

“With this agreement, Eurofly confirms its strategy of development of commercial partnership aimed at meeting the market’s requirement - adds Augusto Angioletti, Eurofly’s CEO – while confirming its market leadership. Starting from the next winter season we will offer benefits to the tourist sector operators and to passengers with our higher number of frequencies and destinations”.

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