

PRESS RELEASE

XL Airways and La Compagnie Airlines Join Forces *Pair Creates France's First Long-Haul Low-Fare Group*

DECEMBER 2, 2016 (JERSEY CITY, NJ) – French airlines [XL Airways](#) and [La Compagnie](#) join forces, creating the first French long-haul low-fare group servicing both business and economy class on the New York to Paris route. The combination of XL Airways, celebrated for its accessible economy class, and La Compagnie, known for its competitive business-class-only fares, offers targeted and complementary services to provide the best guest experience possible.

The airlines' common charge is to offer the best quality for the price ratio in their specialized segments:

- **XL Airways**, the French low-fare forerunner, has introduced more than 10 long-haul routes in five years, servicing destinations in North America, the Caribbean and the Indian Ocean with Airbus A330 planes. The airline pursues an aggressive pricing policy in economy class based on the concept of an XL-sized low-cost service, which includes hot meal and checked baggage.
- **La Compagnie**, established in 2014, is the world's only all-business-class airline and operates daily flights between New York (Newark International Airport) and Paris (Charles de Gaulle). It offers an extremely competitive fare in business class for its two Boeing 757-200 aircrafts outfitted with 74 lie-flat seats arranged in a spacious 2x2 configuration.

The new XL Airways – La Compagnie Group consolidated revenue will be more than 400 million euros and the Group allows for operational cost controls. The capital of the two companies will benefit from the support of shareholders, of international and French family offices, all under DreamJet Participations, La Compagnie's holding company. Additionally, the company will encompass more than 800 employees, including two tour operators, Héliades and Crystal.

La Compagnie's founder and CEO, Frantz Yvelin, who spent three years envisioning and successfully launching the company, then forging the XL Airways relationship, has resigned from his duties in the group in order to pursue other projects. XL Airways CEO Laurent Magnin will step up to lead the operation of both airlines.

The Board of Directors: "Today marks a monumental step in an exciting new direction for our dynamic group," said the board of directors. "DreamJet Participations' shareholders reflect the interest of French entrepreneurship and the tourism industry, which are fundamental for the economy of our country. We stand firmly behind Laurent Magnin as he leads the important and thrilling development of this new group. We have the utmost respect and gratitude for Frantz Yvelin, the successful visionary and entrepreneur, for his remarkable management, continuous commitment and steadfast leadership."

Frantz Yvelin: Founder and CEO of La Compagnie and Dreamjet Participations. "I am very proud and grateful to have created and run La Compagnie and to have successfully contributed to this new group," "It has been both an amazing challenge and a great honor. La Compagnie is now facing continuous growth trajectory, servicing an average annual load factor around 80 percent and offering a recognized high-quality of service appreciated by its passengers. I want to thank all of those who have been by my side over the past three years for their support and also thank all our passengers for their loyalty. Most importantly, I would like to thank my wonderful teams, on the

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ground and in the air, for their outstanding dedication and hard work. *They did not know it was impossible, so they did it. They are La Compagnie now.*"

Laurent Magnin, CEO of XL Group and new CEO of La Compagnie : "I believe wholeheartedly in the potential of the French airline industry, and it is a conviction I share with all of my collaborators. The XL Group path has been remarkable, especially in the U.S. where our development was spectacular without any shareholders support for several years. The involvement of our awe-inspiring employees together with a strong brand has led us to great successes, and this new shareholders model leverages our organization to enable us to achieve much more. It was inspiring to see how favorably the two airlines' employees received the news and underscores the shared spirit and mission. Our companies will join forces under our French flag, in the premiere tourist destination in the world."

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About XL Airways

Based in Paris-Charles de Gaulle, XL Airways is a French airline operating a fleet of Airbus A330 to destinations in the US including New York, Miami, San Francisco and Los Angeles, the Dominican Republic, the French West Indies, Saint Marteen, Mexico, Cuba, Israel and the Indian Ocean. More than 800,000 passengers chose XL Airways last year. For more information, visit xl.com

About La Compagnie

Founded by Frantz Yvelin and launched in July 2014, La Compagnie is an exclusively business-class airline operating daily flights between New York (Newark International Airport) to Paris (Charles de Gaulle). Offering competitively low business-class fares, La Compagnie flies two Boeing 757- 200 aircrafts outfitted with 74 lie-flat seats arranged in a spacious 2x2 configuration and provides thoughtful amenities including Samsung Galaxy Tablets, Caudalie cosmetic kits and a "La Carte" dining service created by Michelin-starred chef Christophe Langrée. For reservations on La Compagnie, please contact the airline's call center at 800-218-8187, visit LaCompagnie.com or contact your travel advisor.