

Earthjet Sells Latin America Air Taxi Master Franchise Rights

WEST PALM BEACH, Fla. – Oct. 16 (SEND2PRESS NEWSWIRE) – Earthjet Incorporated (www.earthjet.com) announces today that it has entered into an agreement with World Aviation Holdings for the sale of the Master Franchise rights for the Earthjet Air Taxi operation in Latin America.



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World Aviation Holdings, headed by seasoned airline, charter and cargo industry executive, Ronald Fune who has served as president and CEO of four airlines, has agreed to acquire the Master Franchise rights for Latin America for approximately \$6 million. The acquisition price is based on an agreed upon development schedule, introducing almost 800 aircraft into service in the region.

According to World Aviation Holdings Chief Executive Officer, Ron Fune: "Latin America offers a tremendous opportunity for Earthjet, and we are thrilled to be able to acquire the rights for the expansion of Earthjet into this market. Earthjet is a complete business system for air taxi operations, and our company has the experience, contacts and market knowledge to make it a tremendous success in this part of the world. Aviation is growing in Latin America, and we expect Earthjet to become a vital part of the transportation system. The entire World Aviation Holding team looks forward to establishing

the Earthjet brand, and rolling out Earthjet air taxi service in the region.”

Earthjet Incorporated expects that master franchise fees, initial franchise fees and royalty payments due to them from Earthjet’s Air Taxi service in Latin America will be approximately \$60 million over the first 5 years of operations.

Earthjet CEO, Dean Rotchin states: “Earthjet’s strategic plan included the sale of one major Master Franchise for an international market during 2006. This is a major milestone in our development. Ron’s group is impressive, enthusiastic, has specific market and operations experience in Latin America, so we are very happy to have them onboard. We will work closely with them to establish Earthjet as an affordable business jet travel solution, enabling Latin American companies to move faster and be more responsive in all aspects of their business.”

While Earthjet is concentrating on a development program for Earthjet Air Taxi operations in the U.S., interest from international markets has been very strong. Earthjet will be formally offering franchise opportunities in the U.S early next year.

About Earthjet

Earthjet Incorporated was established to bring airline affordability to business jet travel, and open up private jet travel to millions more passengers. Our motto is “Business jet service, at Airline prices”. By developing a network of highly qualified professional pilot-owners, our franchise offers safe, high quality and reliable service through a vast network. We believe Earthjet is the next evolutionary step in air travel, combining the comfort, convenience and speed of business jets with seat prices normally associated with the airlines.

For more information about Earthjet, please visit their Web site:
www.earthjet.com.

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