

Flexjet Partners With Climate Care to Launch Carbon Offset Program

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Program enables Flexjet owners to offset environmental impact of their flights - Flexjet will pay to offset all non-owner flights

Flexjet, the fractional business jet ownership program of Bombardier, today announced a new program providing Flexjet owners the opportunity to offset carbon emissions each time they fly. Climate Care, a world-leading carbon offset provider and a division of JPMorgan's environmental markets group, has been selected as Flexjet's partner in this environmental initiative.

Beginning October 2008, all new and existing Flexjet owners may join this voluntary program to offset CO2 emissions to make their flights carbon neutral. Program participants will pay a per-hour fee sufficient to fund activities that generate an equal reduction in emissions. Funds from the offset program will be invested in Climate Care projects worldwide, which reduce carbon emissions and distribute renewable, sustainable technology. As part of the program, Flexjet will also offset all non-owner flights, including flights for demonstration and maintenance purposes.

"Flexjet is pleased to offer its owners the opportunity to take responsibility for their flights and help offset their carbon emissions," said Fred Reid, President, Bombardier Flexjet. "We realize that until technological advances produce truly low emissions aircraft, the best opportunity to minimize climate impact is to balance flight emissions with projects and technologies that reduce environmental impact around the world."

"We selected Climate Care as a partner after extensive research concluded that the company offers the highest standards for choosing, measuring and reporting on its programs to balance carbon emissions," Mr. Reid added.

Seeking effective, credible responses to concerns about global climate change is also an important goal for Bombardier, Flexjet's parent company. In 2007, Bombardier became the first original equipment manufacturer (OEM) to introduce a carbon offset program for its new business aircraft customers. As of February 1, 2008, new buyers have the option to take part in the Bombardier carbon offset program managed by UK-based Climate Care. Enrollment in the program, for the duration of one year, is offered to customers as an option after the aircraft purchase. The funds are then invested in Climate Care's green energy projects to reduce an equivalent amount of carbon. As part of its commitment to deliver high quality products and services in an environmentally responsible way, Bombardier enrolled its business jets demonstration fleet and PartsExpress aircraft in the Climate Care carbon offset program.

In addition, Bombardier was the only company in the aerospace industry to be listed as an index component to the Dow Jones Sustainability World and North America indexes in 2007. Launched in 1999, the Dow Jones Sustainability Indexes are the first global indexes tracking the financial performance of the leading sustainability-driven companies worldwide.

"Climate Care is pleased that Flexjet is seeking environmentally responsible solutions to minimize the climate impact of carbon emissions," said Edward Hanrahan, Executive Director, Climate Care. "We look forward to working with Flexjet to balance carbon emissions by investing in projects designed to replace fossil fuel burning technologies with low-carbon alternatives."

Climate Care takes a global approach to addressing climate change by investing in a global portfolio of renewable energy and energy efficiency projects that adhere to principles such as additionality and permanence. All Climate Care projects are designed to attain verification to one of the internationally recognized standards for emissions reductions projects.

Climate Care's portfolio of projects includes:

Methane Destruction in the United States--The project funds a system to collect and destroy harmful landfill gases that otherwise would vent into the atmosphere--reducing greenhouse gas emissions by thousands of tons per year.

Efficient Stoves in Uganda--By supplying high-efficiency wood-burning stoves to families in Uganda, this program reduces the amount of fuel needed and therefore the amount of carbon emitted.

Biomass Power in India--In Uttar Pradesh, waste bagasse, the fiber left over after the sugar manufacturing process, is being used as fuel for power and heat generation.

Wind Power in China--A program to harness wind power to generate electricity in the Mulan County of China is cutting emissions by reducing the amount of electricity that would have been generated by conventional fossil fuels.

About Flexjet

Established in 1995 and based in Richardson, Texas, Flexjet offers a turnkey program allowing individuals or companies to purchase a share in a Bombardier business jet at a fraction of the full ownership cost. Flexjet owners select the aircraft type that best fits their needs, determine the number of hours per year they expect to fly, and purchase shares starting at 1/16th (equal to 50 hours of flying).

Owners pay predictable monthly management and usage fees, while Flexjet manages aircraft maintenance, flight crews, hangars, fuel and insurance on their behalf. Flexjet fields an exclusive family of Bombardier business jets, including the Learjet 40 XR, Learjet 45 XR, Learjet 60 XR, Challenger 300 and newly redesigned Challenger 605 business jets. The Flexjet One program is an aircraft management service providing owners who purchase a whole Bombardier aircraft access to Flexjet's entire fractional fleet, cost savings and a simple, worry-free solution to aircraft ownership. The Flexjet 25 jet card program, operated by Jet Solutions LLC, provides travel-by-the-hour on the Flexjet 25 fleet of Bombardier aircraft.

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