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Press Release

Baron Eagle - India's First "Global Jet Card" for Private Fliers Launched Today

MUMBAI, September 4, 2013 /PRNewswire/ --

An option to substitute high value private jet ownership finally gets addressed today with the launch of Baron Eagle, India's first "Global Jet Card". This "By Invitation only" membership program will offer individuals and corporates all the benefits of owning a large fleet of aircraft depending on their mission requirement at a fraction of the ownership cost and will allow its members to fly private to most international destinations.

Baron Eagle is a solution for all those who wish to own an aircraft for their utility and business applications, now without the cost of aircraft ownership and without the hassles of the management, maintenance and compliance obligations that comes along with the ownership.

Key Highlights of Baron Eagle Membership*:

- Flexibility to choose the type of aircraft depending on the mission requirement
 - Access to worldwide fleet
 - Helicopters included in the membership program
- A refundable and transferable membership program which can be gifted

Internationally, Jet Cards provide guaranteed access to business jets at reasonable hourly rates. Jet cards are prepaid cards where a set amount is deposited against a specified number of flying hours based on various aircraft requirements. The balances are adjusted based on the usage over a period of time.

"By launching India's first Global Jet Card, we aim to redefine ownership of a private aircraft. With the dollar value touching all-time high it may not be the appropriate time to buy an aircraft. However, Baron Eagle Membership provides an ideal choice for customers to avail all the benefits of owning an aircraft at a fraction of ownership cost," said Mr. Rajeev Wadhwa, Chairman & CEO, Baron Luxury and Lifestyles Pvt. Ltd.

Baron Eagle provides all the benefits of a jet card but has added unique functionality whereby it provides the most flexible program across various aircraft types including rotary and fixed wing aircraft. The program enables its members assured availability even when they travel abroad and will take care of their private flying needs internationally. Further, the card has been designed with flexibility of transferability, is refundable and can be used as corporate/individual gift for business and personal needs.

Baron Eagle membership is available in three categories, namely Baron Platinum Membership, Baron Gold Membership and Baron Silver Membership.

"The philosophy of personalization, prioritization and customization is based on providing to the customers a world class experience unique to the individual members' tastes. We have invested heavily in designing world class processes and are investing heavily in training to ensure strict execution of these deliverables which will set a new standard in the industry," added Mr. Rajeev Wadhwa.

About Baron Luxury and Lifestyles Private Limited:

The company is focused on the luxury and lifestyle businesses with its Headquarters in Mumbai. The Company's business division "Baron Aviation" boasts of one of the strongest and most experienced teams in the general aviation industry in India and has one of the largest fleet of Aircraft to offer with plans to fly 5,000 hours for the year 2013-14.

Baron aims to corporatize general aviation market in India by consolidating the aircraft inventory, aggregating customers and professionalizing the approach towards quality of services to match with the global standards.

With an expected demand for 450 new aircraft over the next few years, the general aviation market in India is expected to grow by ~10% per annum for the next 4 years. Baron aims to tap into this demand and plans to have over 500 members in next 3 years with its customer focus on corporates, celebrities and Ultra HNIs and expects to fly over 25,000 hours by 2016-17.

Baron's fleet comprises of single and twin engine helicopters, cost effective and efficient turboprops as well as mid-size and large executive jets.

* Subject to the terms and conditions as prescribed in the membership agreement

Primary Media Contact: Spriha Jayati, Spriha.jayati@2020msl.com, 91-9323744249

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