

NETJETS DEMAND DRIVES FORWARD WITH REINSTATED EUROPEAN FLEET, CREWS

News / Business aviation



NetJets will offer to reinstate all NetJets Europe pilots and cabin crew who were furloughed in April. Additionally, NetJets will restore a portion of the fleet in Europe to reach typical pre-pandemic flight levels serving customer demand. NetJets plans to add more than 60 additional aircraft across the fleet worldwide between now and year-end 2021, ensuring that the highest levels of service are maintained.

The commercial aviation industry has seen an extraordinary impact because of significantly reduced passenger volumes due to COVID-19. Private aviation fared much better and has rebounded faster, though it is not yet back to pre-pandemic levels. To proactively manage the NetJets fleet size, there was a reduction made in the number of scheduled aircraft purchases and the fleet rejuvenation process in Europe was accelerated by disposing of a small portion of that fleet. These decisions were made amid unparalleled economic uncertainty, when it was unclear how long the period of restricted international flying would last and how the pandemic would impact the broader economy. NetJets sought to insulate the company from deeper reductions later and avoid the need for any bailout while continuing to provide exceptional safety and service to Owners.

"We are confident in the momentum we are seeing and proud of all the work our teams are doing that resulted in our ability to expand our global fleet in this way," said Patrick Gallagher, President of NetJets Sales, Marketing and Service.

Further good news to share involves the recent flight volume and number of new Owners joining NetJets. There is a strong increase in new Owners joining NetJets as more individuals and businesses have come to realize that the ultimate luxury is peace of mind. NetJets traffic in the U.S. never fell as low as it did in Europe because domestic travel was not subject to the border restrictions that significantly limited travel throughout Europe. Globally, NetJets is seeing days with flight volumes within 20% of the typical pre-pandemic levels.

"We are looking forward to welcoming back our team members and welcoming our new Owners," said Elton D'Souza, President, NetJets Europe. "We are thankful to our existing Owners for their remarkable loyalty during this time and for recommending NetJets to friends, family, and colleagues."

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