



NEWS RELEASE

FOR IMMEDIATE RELEASE

AirShares Elite and OptAir to Continue Network Alliance after Formal Separation

August 18, 2008 – (Atlanta, GA) – Professionally managed aircraft pioneer AirShares Elite announced today that it has formally separated from its affiliate, Total Air Experience, Inc. As an independent company, Total Air Experience (TAE) operated the AirShares Elite brand in Detroit, Minneapolis, Chicago and Raleigh-Durham. Citing differences in how the companies envision their operations for the future, CEO David Lee said “TAE has done a great job building their businesses, but we’ve reached a fork in the road with respect to product and service consistency moving forward.”

“When we first developed the business model almost ten years ago, we had no concept of how difficult it would be to remain consistent from market to market.” Mr. Lee found out quickly that no two municipalities, airports, or FBO’s were exactly alike. “This led to each market developing somewhat different systems, services, and product offerings. On one hand that was good, in that the concept was able to adapt to the market dynamics; on the other, it made centralized management and support difficult – particularly for those markets with the most pronounced differences.”

As we strive to improve the customer experience with a focus on increased availability, product and service innovation and operational consistency across AirShares, these market differences became more and more difficult to manage between AirShares Elite and TAE. Rather than continue to alter our separate programs to fit one another’s ‘Standard Offering’, Mr. Lee and TAE CEO Creig Kelley decided that it would be better to develop the businesses separately.

Mr. Kelley said “We’ve loved building our business under the AirShares Elite brand, but rather than standardize nationally we feel that it is more prudent to continue building the brand attributes we feel are important in our markets.” Doing business as “OptAir”, TAE will continue to service its existing owners and add new customers in its four markets “We will continue to collaborate with AirShares on safety, maintenance, and training standards, and to advance the cause of professionally-managed, shared ownership in the aviation industry.” Other than developing unique product offerings, under a new name, OptAir customers will see no change in their existing service and product plans.



In addition, AirShares and OptAir Owners can continue to fly each other's aircraft when travelling away from their home base.

AirShares envisions continuing to expand geographically and adding a variety of new products in the not-too-distant future... "We may see more consolidation in the industry and a deeper product offering for AirShares Elite owners." When asked about the coming of the VLJ age, Mr. Lee only added "We're extremely excited about the new VLJ and PJ offerings on the market. We don't want to be early adopters on any new products and we're not ready to comment on details, but we do like the smell of Jet A."

About AirShares Elite

AirShares Elite is general aviation's premier shared ownership company with aircraft based in Atlanta, Birmingham, New York, Boston, Cincinnati, Columbus, Cleveland, Philadelphia, Washington D.C., Ft. Lauderdale, Miami, Sarasota, Tampa and Los Angeles. AirShares Elite is helping revolutionize the personal and business aircraft ownership experience by making the dream of owning today's most advanced aircraft more attainable and affordable without the hassles and burdens of sole ownership. AirShares Elite features the most advanced, safest and trend-setting aircraft available in general aviation today – the Cirrus SR22. Want to rid yourself of the burdens of aircraft ownership? Visit our website at www.AirSharesElite.com and *Just Fly*.

About OptAir

OptAir is a high-touch, service oriented Shared Ownership program based in Detroit, MI with operations in Chicago, Minneapolis, Pontiac, and Raleigh-Durham. It's About You at OptAir, visit www.optair.com or call 989-859-7650.