



GULFSTREAM G550 MARKET OVERVIEW

OCTOBER 2017



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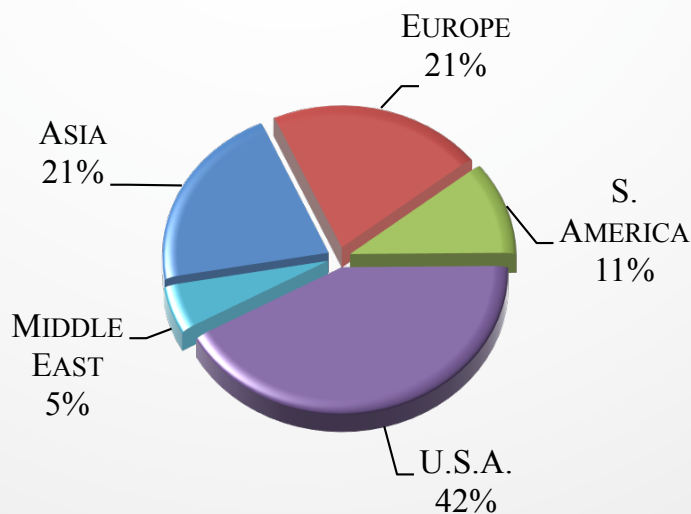
Currently, there are 19 G550s for sale of 549 aircraft, representing 3% of the active fleet.

CURRENT GULFSTREAM G550 MARKET SUMMARY

| AIRCRAFT SUMMARY | LOW | HIGH | AVERAGE |
|---------------------|--------------|--------------|--------------|
| ASKING PRICE | \$13,000,000 | \$33,750,000 | \$23,952,000 |
| AIRFRAME TOTAL TIME | 814 | 10,938 | 3,375 |
| MANUFACTURE YEAR | 2004 | 2013 | 2009 |
| DAYS ON MARKET | 8 | 791 | 246 |

FIGURES BASED ON ASKING PRICES, NOT SALES PRICES. BASED ON 19 AIRCRAFT PRICES AND 19 AIRCRAFT FOR SALE

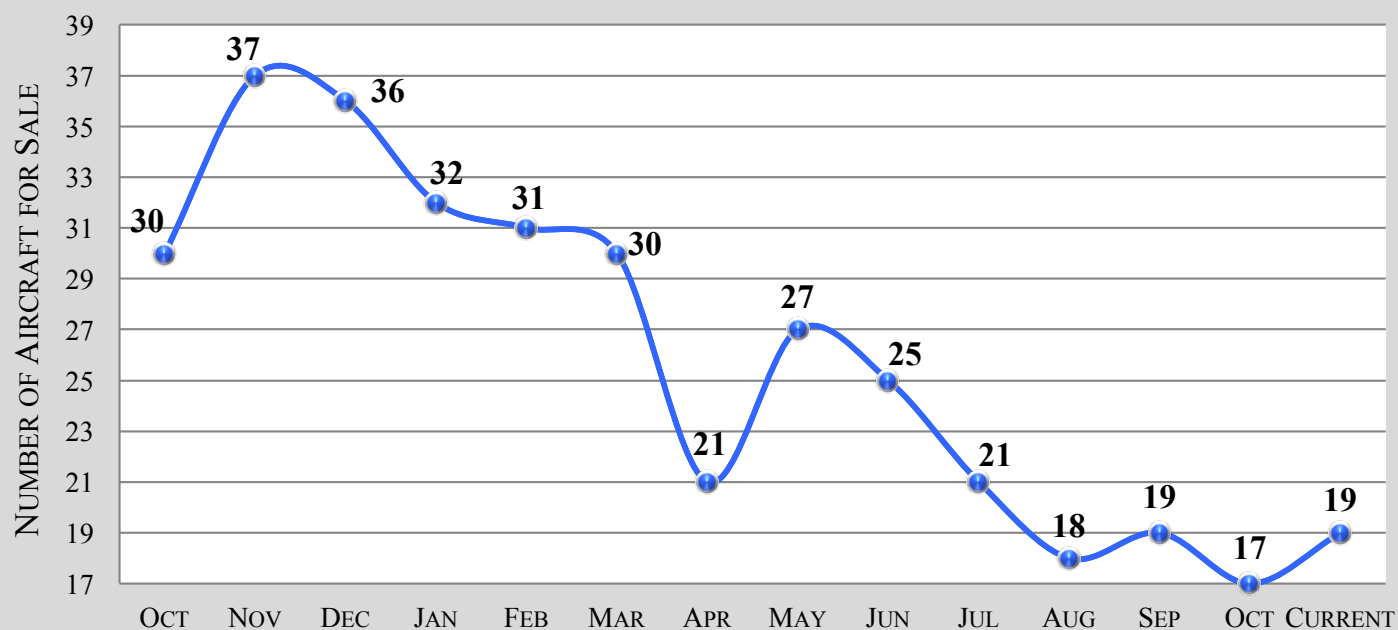
CURRENT GULFSTREAM G550 MARKET BY SELLER LOCATION



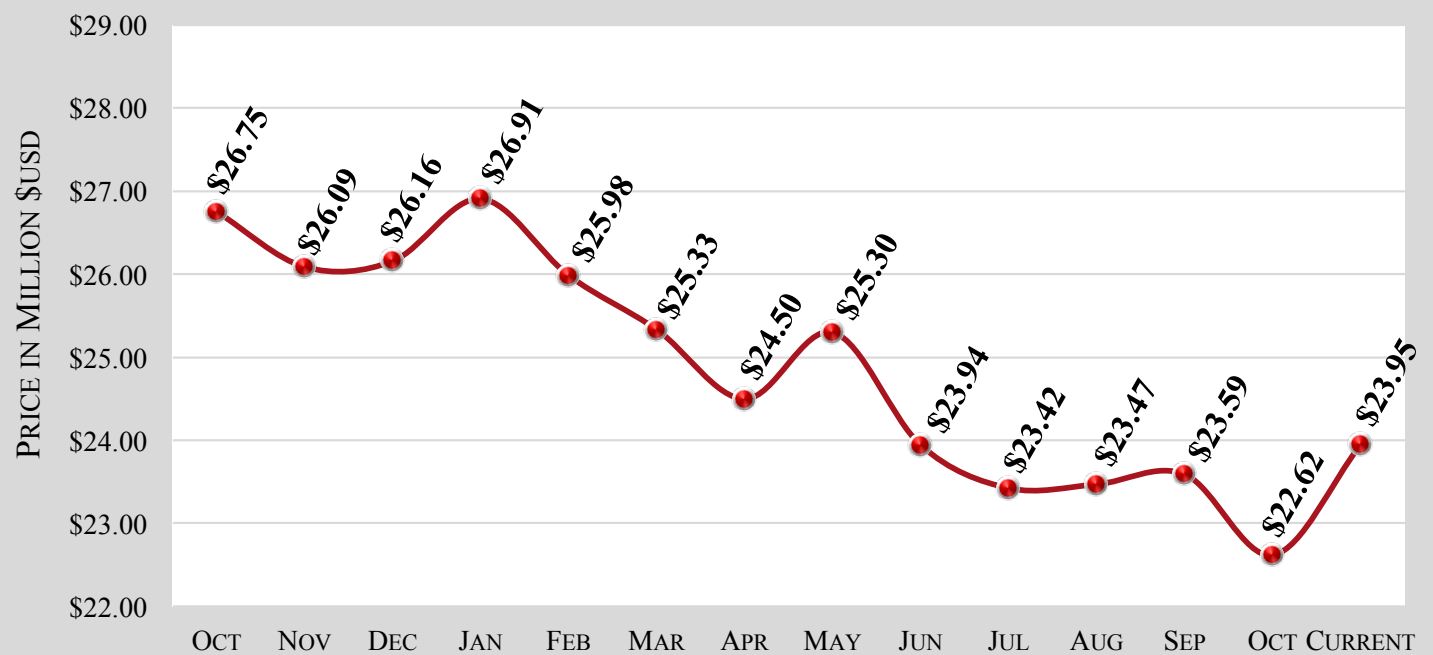
GULFSTREAM G550 – 6 MONTH MARKET HISTORY

| MONTH | JUNE | JULY | AUG | SEPT | OCT | CURRENT | AVERAGE |
|------------------------|---------|---------|---------|---------|---------|---------|----------|
| AVERAGE ASK PRICE | \$23.9M | \$23.4M | \$23.5M | \$23.6M | \$22.6M | \$24.0M | \$23.5M |
| NUMBER FOR SALE | 25 | 21 | 18 | 19 | 17 | 19 | 20 |
| ACTIVE FLEET | 544 | 545 | 546 | 547 | 547 | 549 | 546 |
| PERCENTAGE FOR SALE | 5% | 4% | 3% | 3% | 3% | 3% | 4% |
| AVERAGE YEAR | 2008 | 2008 | 2008 | 2009 | 2009 | 2009 | 2009 |
| AVERAGE DAYS ON MARKET | 251 | 282 | 274 | 281 | 305 | 246 | 273 |
| AVERAGE AIRFRAME TIME | 3,429 | 3,530 | 3,498 | 3,474 | 3,786 | 3,375 | 3,515 |
| TRANSACTIONS | 3 | 3 | 2 | 6 | 6 | TBD | 20 TOTAL |

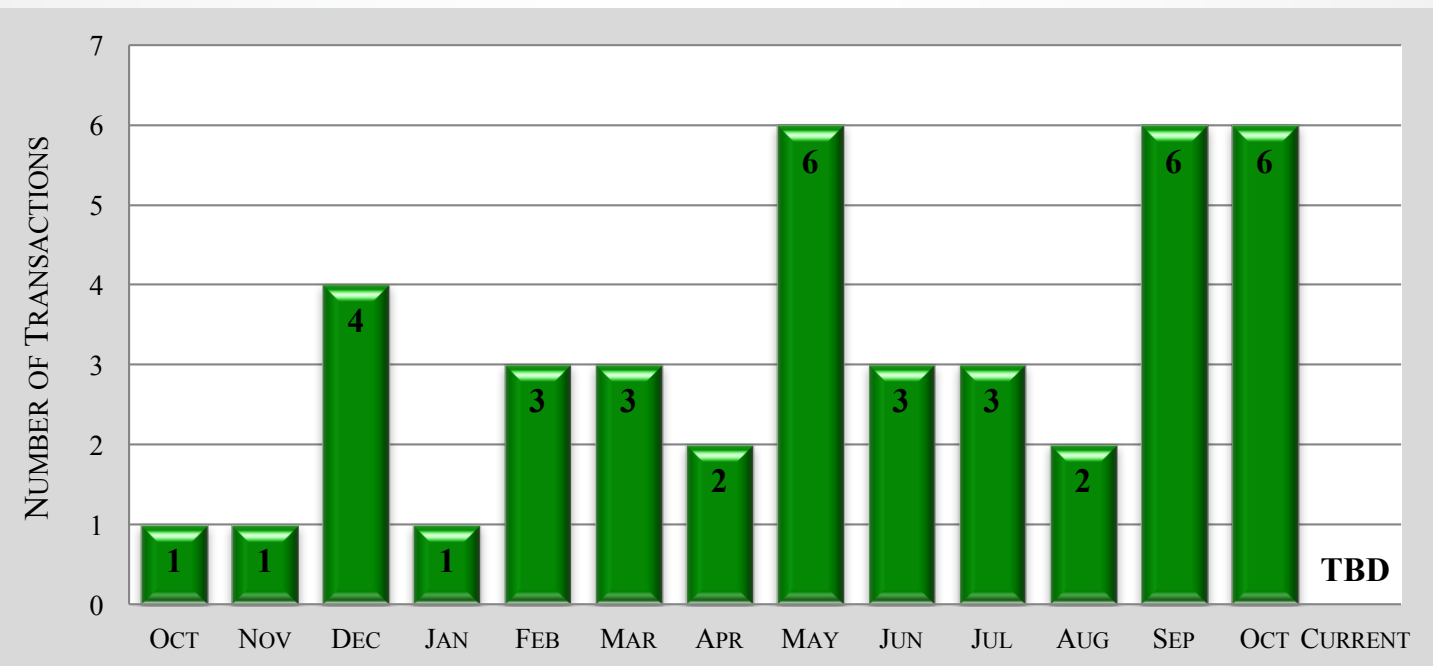
GULFSTREAM G550 – 12 MONTH FOR SALE INVENTORY HISTORY



GULFSTREAM G550 – 12 MONTH ASKING PRICE TREND



GULFSTREAM G550 – 12 MONTH TRANSACTION HISTORY



GULFSTREAM G550 – AIRCRAFT BLUE BOOK VALUATIONS

| YEAR | AVERAGE RETAIL | AVERAGE WHOLESALE | TREND |
|------|-------------------|-------------------|--------------|
| 2003 | \$13,000,000 | \$11,538,000 | NO CHANGE |
| 2004 | \$14,000,000 | \$12,426,000 | NO CHANGE |
| 2005 | \$15,000,000 | \$13,313,000 | NO CHANGE |
| 2006 | \$16,000,000 | \$14,201,000 | NO CHANGE |
| 2007 | \$17,000,000 | \$15,088,000 | -\$1,775,000 |
| 2008 | \$19,000,000 | \$16,863,000 | -\$888,000 |
| 2009 | \$21,000,000 | \$18,639,000 | -\$887,000 |
| 2010 | \$24,000,000 | \$21,301,000 | -\$888,000 |
| 2011 | \$27,000,000 | \$23,964,000 | -\$1,775,000 |
| 2012 | \$30,000,000 | \$26,627,000 | -\$887,000 |
| 2013 | \$33,000,000 | \$29,289,000 | NO CHANGE |
| 2014 | \$36,000,000 | \$31,952,000 | -\$887,000 |
| 2015 | \$39,000,000 | \$34,614,000 | -\$2,663,000 |
| 2016 | \$42,000,000 | \$37,277,000 | -\$4,438,000 |
| 2017 | \$61,500,000 | \$54,584,000 | NO CHANGE |

The above data is valid from October through December

GULFSTREAM G550 – VREF VALUATIONS

| YEAR | AVERAGE RETAIL | AVERAGE WHOLESALE | TREND |
|------|-------------------|-------------------|--------------|
| 2003 | \$15,500,000 | \$13,733,000 | -\$500,000 |
| 2004 | \$15,700,000 | \$13,910,200 | -\$500,000 |
| 2005 | \$16,000,000 | \$14,176,000 | -\$500,000 |
| 2006 | \$16,500,000 | \$15,081,000 | -\$500,000 |
| 2007 | \$17,500,000 | \$15,505,000 | -\$500,000 |
| 2008 | \$18,500,000 | \$16,428,000 | -\$500,000 |
| 2009 | \$21,000,000 | \$18,648,000 | -\$500,000 |
| 2010 | \$23,500,000 | \$20,915,000 | -\$500,000 |
| 2011 | \$25,000,000 | \$22,250,000 | -\$1,000,000 |
| 2012 | \$27,000,000 | \$24,030,000 | -\$1,000,000 |
| 2013 | \$29,000,000 | \$25,810,000 | -\$1,000,000 |
| 2014 | \$32,000,000 | \$28,480,000 | -\$1,500,000 |
| 2015 | \$34,000,000 | \$30,260,000 | -\$1,500,000 |
| 2016 | \$42,000,000 | \$37,800,000 | -\$1,000,000 |
| 2017 | \$61,500,000 | \$55,350,000 | NO CHANGE |

The above data is valid from October through December

GULFSTREAM G550 MARKET DETAILS AS OF OCTOBER 2017 ARRANGED BY YEAR

| YEAR | DAYS ON MARKET | ASK PRICE | AIRFRAME TOTAL TIME | LOCATION |
|------|----------------|--------------|---------------------|-------------|
| 2004 | 791 | \$13,000,000 | 7,777 | Asia |
| 2004 | 531 | \$14,500,000 | 3,515 | U.S.A. |
| 2006 | 544 | \$13,995,000 | 10,938 | U.S.A. |
| 2007 | 29 | \$16,500,000 | 5,266 | U.S.A. |
| 2007 | 293 | \$19,000,000 | 3,877 | Europe |
| 2008 | 223 | \$19,700,000 | 2,241 | Europe |
| 2009 | 203 | \$27,500,000 | 1,985 | S. America |
| 2010 | 210 | \$23,995,000 | 2,951 | U.S.A. |
| 2010 | 125 | \$22,500,000 | 4,153 | U.S.A. |
| 2010 | 223 | \$23,950,000 | 3,120 | U.S.A. |
| 2010 | 8 | \$25,995,000 | 1,552 | Europe |
| 2010 | 281 | \$28,950,000 | 814 | Asia |
| 2010 | 127 | \$29,900,000 | 2,010 | Asia |
| 2011 | 85 | \$25,950,000 | 3,015 | U.S.A. |
| 2011 | 21 | \$26,250,000 | 2,611 | S. America |
| 2011 | 131 | \$23,400,000 | 2,604 | U.S.A. |
| 2013 | 484 | \$33,750,000 | 1,750 | Europe |
| 2013 | 28 | \$32,500,000 | 2,276 | Asia |
| 2013 | 339 | \$33,750,000 | 1,675 | Middle East |

GULFSTREAM G550 MARKET DETAILS AS OF OCTOBER 2017 ARRANGED BY DAYS ON MARKET

| YEAR | DAYS ON MARKET | ASK PRICE | AIRFRAME TOTAL TIME | LOCATION |
|------|----------------|--------------|---------------------|-------------|
| 2010 | 8 | \$25,995,000 | 1,552 | Europe |
| 2011 | 21 | \$26,250,000 | 2,611 | S. America |
| 2013 | 28 | \$32,500,000 | 2,276 | Asia |
| 2007 | 29 | \$16,500,000 | 5,266 | U.S.A. |
| 2011 | 85 | \$25,950,000 | 3,015 | U.S.A. |
| 2010 | 125 | \$22,500,000 | 4,153 | U.S.A. |
| 2010 | 127 | \$29,900,000 | 2,010 | Asia |
| 2011 | 131 | \$23,400,000 | 2,604 | U.S.A. |
| 2009 | 203 | \$27,500,000 | 1,985 | S. America |
| 2010 | 210 | \$23,995,000 | 2,951 | U.S.A. |
| 2008 | 223 | \$19,700,000 | 2,241 | Europe |
| 2010 | 223 | \$23,950,000 | 3,120 | U.S.A. |
| 2010 | 281 | \$28,950,000 | 814 | Asia |
| 2007 | 293 | \$19,000,000 | 3,877 | Europe |
| 2013 | 339 | \$33,750,000 | 1,675 | Middle East |
| 2013 | 484 | \$33,750,000 | 1,750 | Europe |
| 2004 | 531 | \$14,500,000 | 3,515 | U.S.A. |
| 2006 | 544 | \$13,995,000 | 10,938 | U.S.A. |
| 2004 | 791 | \$13,000,000 | 7,777 | Asia |

GULFSTREAM G550 MARKET DETAILS AS OF OCTOBER 2017

ARRANGED BY ASKING PRICE

| YEAR | DAYS ON MARKET | ASK PRICE | AIRFRAME TOTAL TIME | LOCATION |
|------|----------------|--------------|---------------------|-------------|
| 2004 | 791 | \$13,000,000 | 7,777 | Asia |
| 2006 | 544 | \$13,995,000 | 10,938 | U.S.A. |
| 2004 | 531 | \$14,500,000 | 3,515 | U.S.A. |
| 2007 | 29 | \$16,500,000 | 5,266 | U.S.A. |
| 2007 | 293 | \$19,000,000 | 3,877 | Europe |
| 2008 | 223 | \$19,700,000 | 2,241 | Europe |
| 2010 | 125 | \$22,500,000 | 4,153 | U.S.A. |
| 2011 | 131 | \$23,400,000 | 2,604 | U.S.A. |
| 2010 | 223 | \$23,950,000 | 3,120 | U.S.A. |
| 2010 | 210 | \$23,995,000 | 2,951 | U.S.A. |
| 2011 | 85 | \$25,950,000 | 3,015 | U.S.A. |
| 2010 | 8 | \$25,995,000 | 1,552 | Europe |
| 2011 | 21 | \$26,250,000 | 2,611 | S. America |
| 2009 | 203 | \$27,500,000 | 1,985 | S. America |
| 2010 | 281 | \$28,950,000 | 814 | Asia |
| 2010 | 127 | \$29,900,000 | 2,010 | Asia |
| 2013 | 28 | \$32,500,000 | 2,276 | Asia |
| 2013 | 339 | \$33,750,000 | 1,675 | Middle East |
| 2013 | 484 | \$33,750,000 | 1,750 | Europe |

GULFSTREAM G550 MARKET DETAILS AS OF OCTOBER 2017

ARRANGED BY TOTAL TIME ON AIRFRAME

| YEAR | DAYS ON MARKET | ASK PRICE | AIRFRAME TOTAL TIME | LOCATION |
|------|----------------|--------------|---------------------|-------------|
| 2010 | 281 | \$28,950,000 | 814 | Asia |
| 2010 | 8 | \$25,995,000 | 1,552 | Europe |
| 2013 | 339 | \$33,750,000 | 1,675 | Middle East |
| 2013 | 484 | \$33,750,000 | 1,750 | Europe |
| 2009 | 203 | \$27,500,000 | 1,985 | S. America |
| 2010 | 127 | \$29,900,000 | 2,010 | Asia |
| 2008 | 223 | \$19,700,000 | 2,241 | Europe |
| 2013 | 28 | \$32,500,000 | 2,276 | Asia |
| 2011 | 131 | \$23,400,000 | 2,604 | U.S.A. |
| 2011 | 21 | \$26,250,000 | 2,611 | S. America |
| 2010 | 210 | \$23,995,000 | 2,951 | U.S.A. |
| 2011 | 85 | \$25,950,000 | 3,015 | U.S.A. |
| 2010 | 223 | \$23,950,000 | 3,120 | U.S.A. |
| 2004 | 531 | \$14,500,000 | 3,515 | U.S.A. |
| 2007 | 293 | \$19,000,000 | 3,877 | Europe |
| 2010 | 125 | \$22,500,000 | 4,153 | U.S.A. |
| 2007 | 29 | \$16,500,000 | 5,266 | U.S.A. |
| 2004 | 791 | \$13,000,000 | 7,777 | Asia |
| 2006 | 544 | \$13,995,000 | 10,938 | U.S.A. |

GULFSTREAM G550 MARKET DETAILS AS OF OCTOBER 2017 ARRANGED BY LOCATION

| YEAR | DAYS ON MARKET | ASK PRICE | AIRFRAME TOTAL TIME | LOCATION |
|------|----------------|--------------|---------------------|-------------|
| 2004 | 791 | \$13,000,000 | 7,777 | Asia |
| 2010 | 281 | \$28,950,000 | 814 | Asia |
| 2010 | 127 | \$29,900,000 | 2,010 | Asia |
| 2013 | 28 | \$32,500,000 | 2,276 | Asia |
| 2007 | 293 | \$19,000,000 | 3,877 | Europe |
| 2008 | 223 | \$19,700,000 | 2,241 | Europe |
| 2010 | 8 | \$25,995,000 | 1,552 | Europe |
| 2013 | 484 | \$33,750,000 | 1,750 | Europe |
| 2013 | 339 | \$33,750,000 | 1,675 | Middle East |
| 2009 | 203 | \$27,500,000 | 1,985 | S. America |
| 2011 | 21 | \$26,250,000 | 2,611 | S. America |
| 2004 | 531 | \$14,500,000 | 3,515 | U.S.A. |
| 2006 | 544 | \$13,995,000 | 10,938 | U.S.A. |
| 2007 | 29 | \$16,500,000 | 5,266 | U.S.A. |
| 2010 | 210 | \$23,995,000 | 2,951 | U.S.A. |
| 2010 | 125 | \$22,500,000 | 4,153 | U.S.A. |
| 2010 | 223 | \$23,950,000 | 3,120 | U.S.A. |
| 2011 | 85 | \$25,950,000 | 3,015 | U.S.A. |
| 2011 | 131 | \$23,400,000 | 2,604 | U.S.A. |

GULFSTREAM G550 MARKET DETAILS AS OF OCTOBER 2017 RECENT CHANGES TO FOR-SALE INVENTORY

| YEAR | DAYS ON MARKET | ASK PRICE | AIRFRAME TOTAL TIME | LOCATION | STATUS |
|------|----------------|--------------|---------------------|----------|----------------------|
| 2005 | 579 | \$15,000,000 | 6,921 | Asia | Sold 2017-10 |
| 2006 | 103 | \$17,995,000 | 3,081 | U.S.A. | Sold 2017-11 |
| 2006 | 116 | \$17,995,000 | 5,734 | U.S.A. | Sold 2017-10 |
| 2005 | 112 | \$17,500,000 | 1,167 | U.S.A. | Sold 2017-10 |
| 2007 | 747 | \$22,900,000 | 2,350 | U.S.A. | Sold 2017-11 |
| 2008 | 18 | \$17,500,000 | 3,436 | U.S.A. | Sold 2017-11 |
| 2009 | 1,128 | \$25,500,000 | 4,091 | U.S.A. | Withdrawn 2017-11 |
| 2010 | 160 | \$24,950,000 | 3,964 | U.S.A. | Deal Pending 2017-11 |
| 2010 | 336 | \$28,100,000 | 2,178 | U.S.A. | Sold 2017-10 |
| 2009 | 223 | \$22,900,000 | 2,658 | Asia | Sold 2017-10 |
| 2012 | 63 | \$27,900,000 | 1,963 | U.S.A. | Sold 2017-10 |
| 2011 | 197 | \$36,000,000 | 952 | Asia | Withdrawn 2017-11 |

Disclaimer

Market changes are based on responses from sellers and agents. These changes have been reported, but not yet confirmed. Altus Aviation offers the details of these aircraft in good faith but cannot guarantee or warrant the accuracy of this information nor warrant the condition of the aircraft. A buyer should instruct his agents, or his surveyors, to investigate such details as the buyer desires validated. These aircraft are offered subject to prior sale, price change, or withdrawal without notice.



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