NEW AIR ONE NAPLES-BOLOGNA FLIGHTS

As of 1 July, 2006, Air One will provide daily service between Naples and Bologna.

<table>
<thead>
<tr>
<th>Flight</th>
<th>From</th>
<th>To</th>
<th>Departure</th>
<th>Arrival</th>
</tr>
</thead>
<tbody>
<tr>
<td>AP4402</td>
<td>Naples</td>
<td>Bologna</td>
<td>15.45</td>
<td>16.45</td>
</tr>
<tr>
<td>AP4403</td>
<td>Bologna</td>
<td>Naples</td>
<td>17.40</td>
<td>18.40</td>
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</tbody>
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As of 18 September, the number of flights between Naples and Bologna will double thereby offering greater travel opportunities in the early morning hours with the possibility of making a round trip in the same day.

The new Naples-Bologna-Naples flights are the most recent additions to Air One’s extensive national network in departure from Naples: for Genoa (with two daily flights), for Milan-Linate (with four daily flights), for Trieste (with one daily flight), for Turin (with three daily flights). Furthermore, there are also the international connections for Athens operated by Air One and those for Munich operated by Lufthansa in code-share with Air One.

Connections for Bologna are operated Air One with aircraft from the new Air One CityLiner fleet comprised of six, 90-seat, Bombardier CRJ900s.

“New service to and from Bologna confirms the interest of Air One for the Naples airport and further contributes to the economic development and growth of tourism of the Campania capital. Air One has demonstrated its involvement in the city of Naples by creating a capillary network towards some of the main Italian and foreign destinations. The airline intends to further enhance the network of flights departing from Naples by planning new domestic routes starting in October,” declared Giorgio De Roni, Air One Planning, Network, Marketing and Business Development.

Vittorio Mazza – Business Administration of Gesac Spa, the Naples airport management company: “Through a significant network of connections, Air One has invested a great deal in the potential of the Naples airport. The new flight for Bologna represents yet another piece in the mosaic of connections to Northern Italy, an area is of the utmost importance for our entire region both in terms of business and leisure traffic. The Naples airport is working intensely not only on the international connections front, which this year has reached quota 28 destinations, but also on expanding its domestic network”.

“We’re very satisfied with the resumption of service to Bologna which represents a strategic connection not only for Naples but the entire region as well. Thus the network of connections offered by the Capodichino airport is further enhanced and the airport...
continues to prove itself to be an important link for the economic development and the growth of tourism in the Campania Region” stated Ennio Cascetta – Campania Regional Councilman for Transportation.

For further information, please contact the call Centre at

199.20.70.80 e www.flyairone.it

Napoli, 30 June 2006

Air One, the first private Italian airline, was established in November of 1995 and serves a network of 23 national destinations and 5 international destinations, with over 1,500 weekly flights and transports roughly 6,000,000 passengers per year. The airline, which has already began operating national and international service with its new fleet of 6 Bombardier CR900s, is planning to replace some of its Boeing 737 with new Airbus 320s. Air One has code-share agreements with some of the world’s most renown airlines, such as: Lufthansa, SAS, TAP Portugal, Darwin Airlines, Aegean Airlines, Adria Airways, Croatia Airlines, Air Canada and US Airways. Furthermore, Air One, is involved in the following fidelity programmes: Lufthansa Miles& More, Air Canada Aeroplan, US Airways Dividend Miles and SAS Eurbonus.

Gesac Spa is the Naples International airport management company. A total of 26 airlines operate at the Naples airport. The main Italian and foreign airlines, providing both scheduled and low cost service, over the years have funneled their energies on the Naples airport and have markedly contributed to the economic development and growth of tourism in the city and the entire region. Currently, the Naples airport serves a network of 13 domestic destinations, 28 international destinations and 50 charter destinations. Indeed, from the Naples airport, direct service is available to the following destinations: Bergamo, Bologna, Cagliari, Catania, Genoa, Milan, Olbia, Palermo, Roma, Turin, Trieste, Venice and Verona and international destinations: Amsterdam, Athens, Barcelona, Basel, Berlin, Bratislava, Brussels, Bucarest, Budapest, Cologne, Krakow, Dublin, Friedrichshafen, Hanover, Kiev, London, Madrid, Malta (via Palermo), Munich, Moscow, New York, Oslo, Paris, Prague, Stuttgart, Timisoara, Vienna, Zurich;