



Avinode and CharterX Join Forces

Gothenburg, March 12, 2010

Avinode AB and CharterX Corp. today jointly announced that the companies have signed a definitive agreement to merge their operations. Under the terms of the agreement, Avinode will purchase all outstanding shares of CharterX. As a result of the merger, Avinode and CharterX will offer the most comprehensive source of information for private aviation professionals worldwide.

“Avinode and CharterX have long shared a common vision for air charter,” said Niklas Berg, Chief Executive Officer of Avinode Inc., and continued. “Together, we will move closer to that vision by offering one global platform for finding and marketing aircraft, making the charter industry much more efficient.”

The Avinode and CharterX teams will use their combined resources and experience to refine and expand their portfolio of information services and online technologies, including the merger of their charter marketplace systems.

“Rather than maintaining separate information and technology platforms within the industry, the combined entity will better serve our customers and provide additional resources for greater innovation,” said Jim Betlyon, Chief Executive Officer of CharterX, and continued. “Together, we will deliver the most accurate and timely business and aviation safety intelligence worldwide.”

With this acquisition, CharterX becomes a wholly-owned subsidiary of Avinode. Work on merging the two platforms will start immediately to ensure a smooth transition and increased value for members and partners. The companies’ offerings will continue to be marketed under the brands Avinode and CharterX. Wyvern will continue as an independent operation. Closing is expected in several weeks.

Avinode serves the global air charter industry as the leading B2B platform to buy and sell charter flights. Over 4000 aviation professionals use Avinode daily to charter flights worldwide. The marketplace currently lists over 3000 aircraft with online quoting, availability reports, empty leg postings and picture galleries. Avinode AB is headquartered in Gothenburg, Sweden and its wholly-owned subsidiary, Avinode Inc., is located in Miami, Florida, USA. For more information, visit www.avinode.com.

CharterX provides technology, online marketing, distribution and data services for the air charter industry. Corporate flight departments, travel departments, fractional programs, charter and sophisticated business travelers use Wyvern, wholly-owned subsidiary of CharterX, as their primary source of aviation safety information. Wyvern also works with business aviation providers to develop safety programs that comply with or exceed minimum Federal Aviation Administration standards. CharterX has its headquarters in Trenton, NJ, USA. For more information, visit www.charterx.com.

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