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## BlueSky Airlines Provides Progress Report on its 2015 Launch Plans

GEORGE TOWN, GRAND CAYMAN---March 31, 2015 - BlueSky Airlines wishes to keep its valued stakeholders and future customers informed on its progress towards launching its new flights later in 2015.

The Grand Cayman-based airline has recently navigated through turbulent times with the unexpected demise of its European aircraft lessor, Eurolot, which was contracted to supply the initial two aircraft to BlueSky's fleet. Due to recent events there, culminating with the Polish government's announcement that it will liquidate Eurolot by the end of March 2015, BlueSky's Board of Directors determined that its lease agreement with Eurolot for Bombardier Q400 aircraft was no longer viable and terminated the contract.

BlueSky's focus is now on intensifying its search for alternative aircraft. Last week the carrier accelerated negotiations with potential lessors for new Bombardier Q400s becoming available over the next few months. While the negotiations for aircraft continues, BlueSky is working closely with the Cayman Islands Civil Aviation Authority (CAACI) and the Air Transport Licensing Authority (ATLA) to complete the regulatory process.

BlueSky Airlines' Chairman Kenny Rankin said "Once these new aircraft are secured we will announce our planned launch date as well as our intended date to commence reservations and ticket sales, all subject to government approvals."

Rankin added "Due to the temporary delay of our launch date, we recently restructured and streamlined our organization. This resulted in the temporary elimination of some positions and consequently the redundancy of some staff. Once alternative Bombardier Q400 aircraft are contracted, we intend to restore the redundant positions and expand the organization in preparation for the launch of our scheduled airline operations. The airline remains fully operational and we look forward to completing the regulatory process and to receiving our operating certificate later in 2015."

MORE

*About BlueSky Airlines*

*BlueSky Airlines, a privately owned Cayman Islands-registered company, is a full-service airline which will launch new scheduled airline flights from its home base at Grand Cayman to exciting destinations in the Caribbean and Latin America including BVI, Dominican Republic, Colombia, Costa Rica, and Mexico. All flights will be operated by 71-seat Bombardier Q400 aircraft in a Business/Economy class configuration. BlueSky Airlines will offer a refreshing new approach to air travel while providing its customers value for their money i.e. 'Full Service at a Fair Price'. For more information visit [www.iflybluesky.com](http://www.iflybluesky.com)*

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