



DASSAULT FALCON 7X MARKET OVERVIEW

JANUARY 2017



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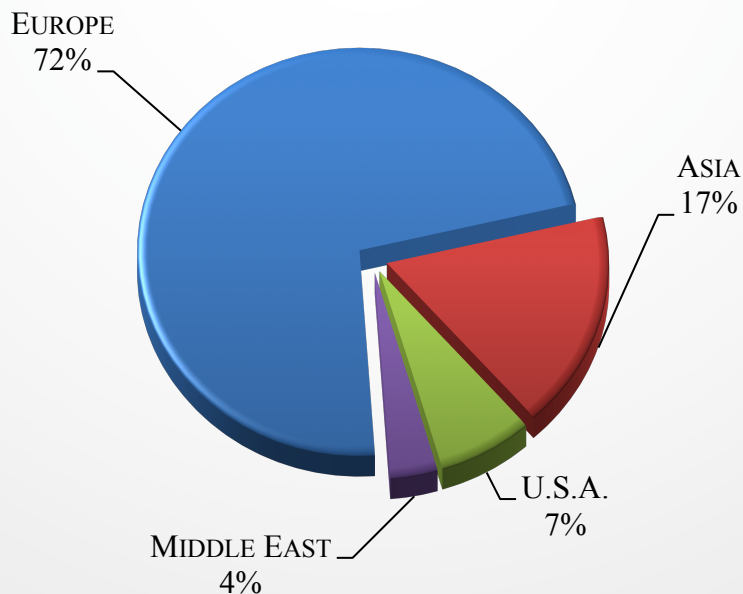
Currently, there are 29 Falcon 7Xs for sale of 264 aircraft, representing 11% of the active fleet.

CURRENT FALCON 7X MARKET SUMMARY

AIRCRAFT SUMMARY	LOW	HIGH	AVERAGE
ASKING PRICE	\$16,500,000	\$39,950,000	\$27,836,000
AIRFRAME TOTAL TIME	300	4,621	2,011
MANUFACTURE YEAR	2008	2014	2011
DAYS ON MARKET	6	983	366

FIGURES BASED ON ASKING PRICES, NOT SALES PRICES. BASED ON 29 AIRCRAFT PRICES AND 29 AIRCRAFT FOR SALE

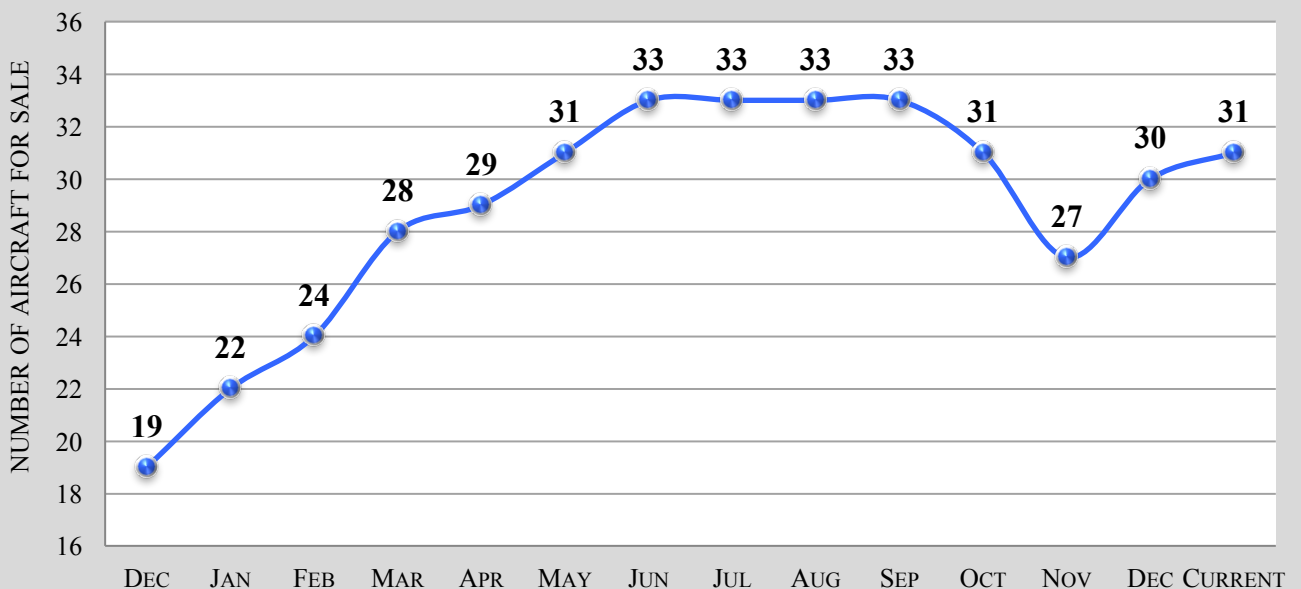
CURRENT FALCON 7X MARKET BY SELLER LOCATION



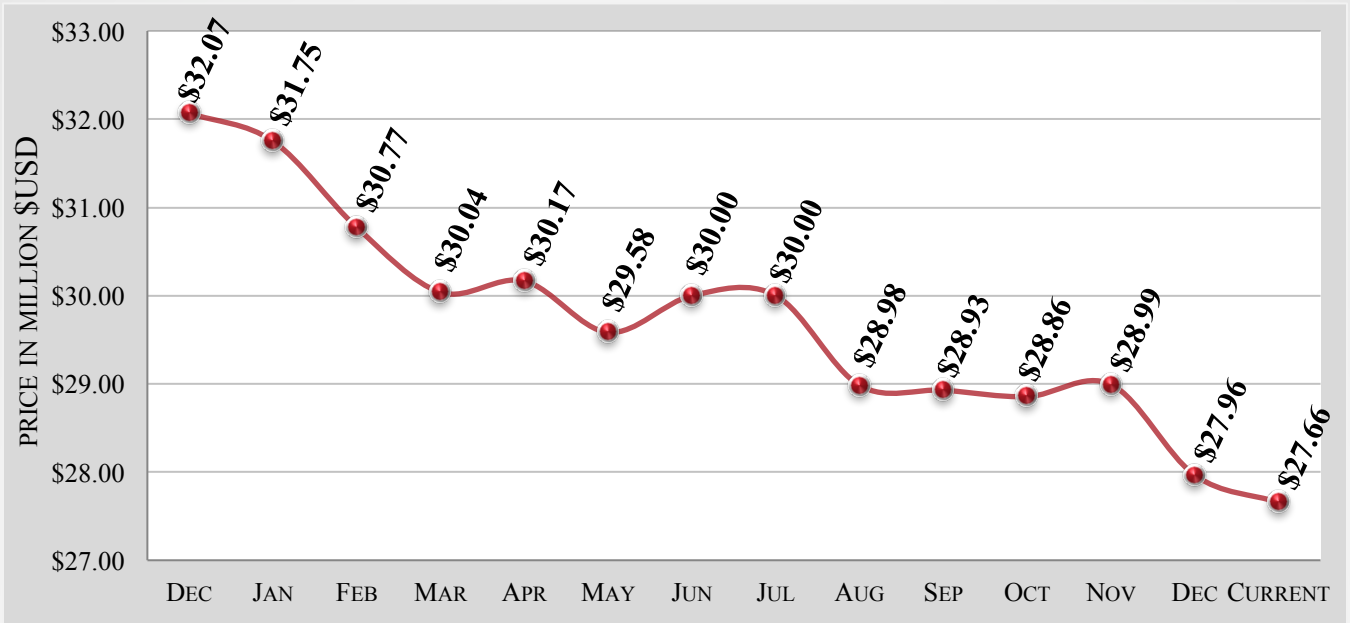
FALCON 7X – 6 MONTH MARKET HISTORY

MONTH	AUG	SEP	OCT	NOV	DEC	CURRENT	AVERAGE
AVERAGE ASK PRICE	\$29.0M	\$28.9M	\$28.9M	\$28.9M	\$27.6M	\$27.8M	\$28.5M
NUMBER FOR SALE	33	33	31	27	30	29	31
ACTIVE FLEET	257	259	261	261	262	264	261
PERCENTAGE FOR SALE	13%	13%	12%	10%	11%	11%	12%
AVERAGE YEAR	2011	2011	2011	2011	2011	2011	2011
AVERAGE DAYS ON MARKET	259	302	336	360	356	366	330
AVERAGE AIRFRAME TIME	1,805	1,820	1,831	1,767	2,023	2,011	1,876
TRANSACTIONS	0	1	2	0	2	TBD	5 TOTAL

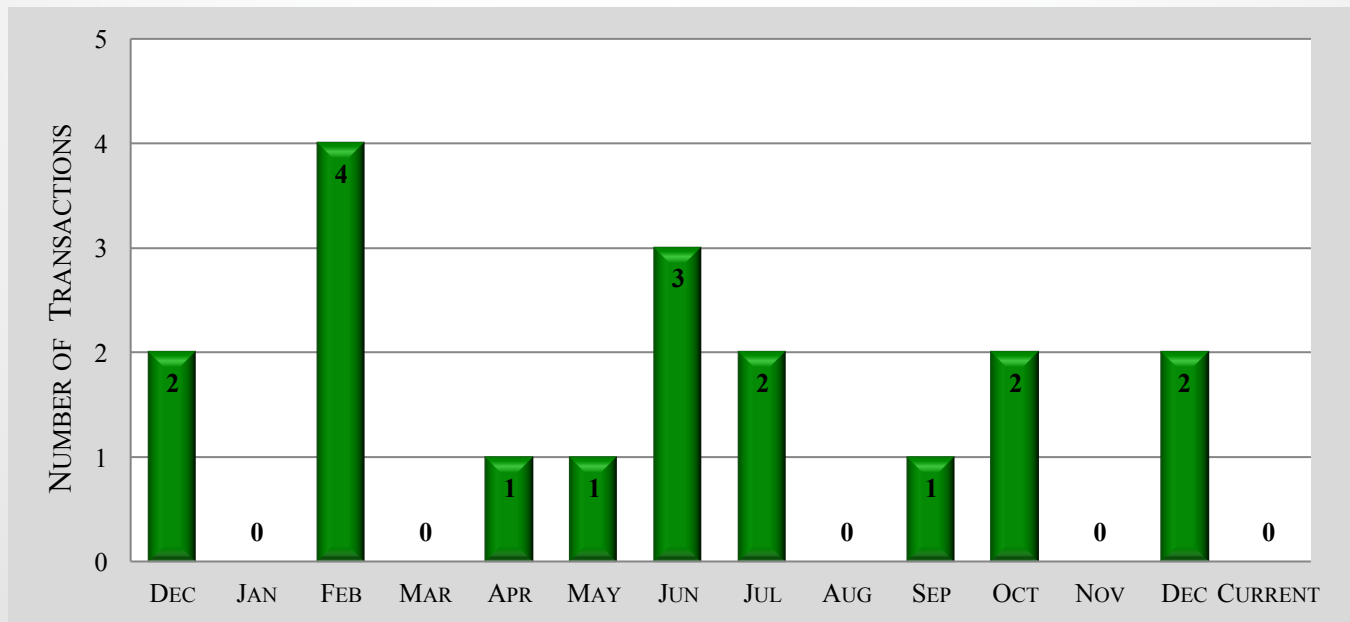
FALCON 7X – 12 MONTH FOR SALE INVENTORY HISTORY



FALCON 7X – 12 MONTH ASKING PRICE TREND



FALCON 7X – 12 MONTH TRANSACTION HISTORY



FALCON 7X – AIRCRAFT BLUE BOOK VALUATIONS

YEAR	AVERAGE RETAIL	AVERAGE WHOLESALE	TREND
2007	\$21,000,000	\$18,639,000	NO CHANGE
2008	\$22,000,000	\$19,526,000	NO CHANGE
2009	\$23,000,000	\$20,414,000	NO CHANGE
2010	\$25,000,000	\$22,189,000	NO CHANGE
2011	\$29,000,000	\$25,739,000	NO CHANGE
2012	\$31,000,000	\$27,514,000	NO CHANGE
2013	\$35,000,000	\$31,064,000	NO CHANGE
2014	\$39,000,000	\$34,614,000	NO CHANGE
2015	\$44,000,000	\$39,052,000	NO CHANGE
2016	\$53,800,000	\$45,265,000	NO CHANGE

The above data is valid from January through February

FALCON 7X – VREF VALUATIONS

YEAR	AVERAGE RETAIL	AVERAGE WHOLESALE	TREND
2007	\$18,000,000	\$16,020,000	-\$1,000,000
2008	\$19,000,000	\$16,910,000	-\$1,000,000
2009	\$20,500,000	\$18,245,000	-\$1,000,000
2010	\$22,500,000	\$20,025,000	-\$2,000,000
2011	\$25,000,000	\$22,250,000	-\$2,000,000
2012	\$28,000,000	\$24,920,000	-\$2,000,000
2013	\$32,000,000	\$28,480,000	-\$1,000,000
2014	\$36,000,000	\$32,040,000	-\$1,000,000
2015	\$39,000,000	\$35,100,000	-\$2,000,000
2016	\$48,000,000	\$43,200,000	-\$5,800,000

The above data is valid from January through February

FALCON 7X – MARKET DETAILS AS OF JANUARY 2017
ARRANGED BY SERIAL NUMBER

SERIAL #	REG.	YEAR	D.O.M.	ASK PRICE	A.F.T.T.	LOCATION	NOTES
15	CS-TLY	2008	290	\$21,000,000	2,826	Europe	
27	VQ-BFN	2009	51	TBD	4,170	Europe	
30	M-OPDE	2008	365	\$16,000,000	4,621	Europe	Withdrawn 2016-11, back on market - needs "C" Check
36	G-SRDG	2009	983	\$20,000,000	3,020	Europe	Owner refused \$19M USD
42	M-YORK	2009	470	\$16,500,000	2,230	Europe	"C" check coming due
46	VQ-BAA	2009	286	\$21,995,000	3,775	Europe	New Interior 2016
56	LX-ZXP	2009	684	\$18,500,000	3,712	Europe	Priced just lowered 2017-01
77	D-APLC	2010	139	\$22,500,000	1,941	Europe	Available 2nd Quarter 2017
98	OY-TSS	2010	245	\$24,950,000	1,534	Europe	
104	VP-CTG	2010	629	\$29,930,000	1,040	Asia	
106	F-HMOD	2011	370	\$22,950,000	3,002	Europe	
109	F-HMOM	2011	212	\$25,500,000	1,947	Europe	
111	G-IONX	2011	51	\$24,900,000	2,165	Europe	
115	N-900JG	2012	254	\$33,000,000	2,300	U.S.A.	
120	OO-IDY	2011	463	\$34,950,000	1,010	Europe	
130	N-85DN	2011	814	\$24,950,000	2,223	U.S.A.	Owner would consider offers in mid \$20Ms USD
138	M-OMAN	2011	867	\$28,000,000	1,374	Middle East	
139	P4-GIS	2012	672	\$37,900,000	1,168	Europe	Broker acknowledges high pricing
140	M-AKOL	2012	914	\$29,950,000	855	Asia	New Broker
143	VP-CSW	2012	42	\$24,500,000	3,108	Europe	
147	VP-CSX	2012	106	\$24,950,000	1,943	Europe	Deal fell through 2016-12
160	D-AFPR	2013	244	\$35,000,000	1,433	Europe	
194	HB-JSL	2013	203	\$31,000,000	2,509	Europe	
195	F-HZOU	2013	212	\$35,000,000	477	Europe	
197	LX-TQJ	2013	6	\$29,995,000	1,666	Europe	
199	B-8216	2013	86	\$32,800,000	300	Asia	Will deliver with "N" reg
204	VP-CBY	2013	276	\$36,000,000	809	Asia	
218	HB-JSE	2013	217	\$34,800,000	776	Europe	
244	N-1227W	2014	433	\$39,950,000	388	Asia	Broker expecting a price change soon 2017-01

FALCON 7X – MARKET DETAILS AS OF JANUARY 2017
ARRANGED BY SERIAL NUMBER

SERIAL #	REGISTRATION	YEAR	DAYS ON MARKET	ASK PRICE	AIRFRAME TOTAL TIME	LOCATION
15	CS-TLY	2008	290	\$21,000,000	2,826	Europe
27	VQ-BFN	2009	51	TBD	4,170	Europe
30	M-OPDE	2008	365	\$16,000,000	4,621	Europe
36	G-SRDG	2009	983	\$20,000,000	3,020	Europe
42	M-YORK	2009	470	\$16,500,000	2,230	Europe
46	VQ-BAA	2009	286	\$21,995,000	3,775	Europe
56	LX-ZXP	2009	684	\$18,500,000	3,712	Europe
77	D-APLC	2010	139	\$22,500,000	1,941	Europe
98	OY-TSS	2010	245	\$24,950,000	1,534	Europe
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138	M-OMAN	2011	867	\$28,000,000	1,374	Middle East
139	P4-GIS	2012	672	\$37,900,000	1,168	Europe
140	M-AKOL	2012	914	\$29,950,000	855	Asia
143	VP-CSW	2012	42	\$24,500,000	3,108	Europe
147	VP-CSX	2012	106	\$24,950,000	1,943	Europe
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194	HB-JSL	2013	203	\$31,000,000	2,509	Europe
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244	N-1227W	2014	433	\$39,950,000	388	Asia

FALCON 7X – MARKET DETAILS AS OF JANUARY 2017
ARRANGED BY DAYS ON MARKET

SERIAL #	REGISTRATION	YEAR	DAYS ON MARKET	ASK PRICE	AIRFRAME TOTAL TIME	LOCATION
197	LX-TQJ	2013	6	\$29,995,000	1,666	Europe
143	VP-CSW	2012	42	\$24,500,000	3,108	Europe
27	VQ-BFN	2009	51	TBD	4,170	Europe
111	G-IONX	2011	51	\$24,900,000	2,165	Europe
199	B-8216	2013	86	\$32,800,000	300	Asia
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194	HB-JSL	2013	203	\$31,000,000	2,509	Europe
109	F-HMOM	2011	212	\$25,500,000	1,947	Europe
195	F-HZOU	2013	212	\$35,000,000	477	Europe
218	HB-JSE	2013	217	\$34,800,000	776	Europe
160	D-AFPR	2013	244	\$35,000,000	1,433	Europe
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138	M-OMAN	2011	867	\$28,000,000	1,374	Middle East
140	M-AKOL	2012	914	\$29,950,000	855	Asia
36	G-SRDG	2009	983	\$20,000,000	3,020	Europe

FALCON 7X – MARKET DETAILS AS OF JANUARY 2017
ARRANGED BY ASKING PRICE

SERIAL #	REGISTRATION	YEAR	DAYS ON MARKET	ASK PRICE	AIRFRAME TOTAL TIME	LOCATION
42	M-YORK	2009	470	\$16,500,000	2,230	Europe
30	M-OPDE	2008	365	\$16,000,000	4,621	Europe
56	LX-ZXP	2009	684	\$18,500,000	3,712	Europe
36	G-SRDG	2009	983	\$20,000,000	3,020	Europe
15	CS-TLY	2008	290	\$21,000,000	2,826	Europe
46	VQ-BAA	2009	286	\$21,995,000	3,775	Europe
77	D-APLC	2010	139	\$22,500,000	1,941	Europe
106	F-HMOD	2011	370	\$22,950,000	3,002	Europe
143	VP-CSW	2012	42	\$24,500,000	3,108	Europe
111	G-IONX	2011	51	\$24,900,000	2,165	Europe
147	VP-CSX	2012	106	\$24,950,000	1,943	Europe
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204	VP-CBY	2013	276	\$36,000,000	809	Asia
139	P4-GIS	2012	672	\$37,900,000	1,168	Europe
244	N-1227W	2014	433	\$39,950,000	388	Asia
<i>27</i>	<i>VQ-BFN</i>	<i>2009</i>	<i>51</i>	<i>TBD</i>	<i>4,170</i>	<i>Europe</i>

FALCON 7X – MARKET DETAILS AS OF JANUARY 2017
ARRANGED BY TOTAL TIME ON AIRFRAME

SERIAL #	REGISTRATION	YEAR	DAYS ON MARKET	ASK PRICE	AIRFRAME TOTAL TIME	LOCATION
199	B-8216	2013	86	\$32,800,000	300	Asia
244	N-1227W	2014	433	\$39,950,000	388	Asia
195	F-HZOU	2013	212	\$35,000,000	477	Europe
218	HB-JSE	2013	217	\$34,800,000	776	Europe
204	VP-CBY	2013	276	\$36,000,000	809	Asia
140	M-AKOL	2012	914	\$29,950,000	855	Asia
120	OO-IDY	2011	463	\$34,950,000	1,010	Europe
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139	P4-GIS	2012	672	\$37,900,000	1,168	Europe
138	M-OMAN	2011	867	\$28,000,000	1,374	Middle East
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46	VQ-BAA	2009	286	\$21,995,000	3,775	Europe
27	VQ-BFN	2009	51	TBD	4,170	Europe
30	M-OPDE	2008	365	\$16,000,000	4,621	Europe

FALCON 7X – MARKET DETAILS AS OF JANUARY 2017
ARRANGED BY LOCATION

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244	N-1227W	2014	433	\$39,950,000	388	Asia
204	VP-CBY	2013	276	\$36,000,000	809	Asia
140	M-AKOL	2012	914	\$29,950,000	855	Asia
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143	VP-CSW	2012	42	\$24,500,000	3,108	Europe
56	LX-ZXP	2009	684	\$18,500,000	3,712	Europe
46	VQ-BAA	2009	286	\$21,995,000	3,775	Europe
<i>27</i>	<i>VQ-BFN</i>	<i>2009</i>	<i>51</i>	<i>TBD</i>	<i>4,170</i>	<i>Europe</i>
30	M-OPDE	2008	365	\$16,000,000	4,621	Europe
138	M-OMAN	2011	867	\$28,000,000	1,374	Middle East
130	N-85DN	2011	814	\$24,950,000	2,223	U.S.A.
115	N-900JG	2012	254	\$33,000,000	2,300	U.S.A.

FALCON 7X – MARKET DETAILS AS OF JANUARY 2017

RECENT CHANGES TO FOR-SALE INVENTORY

SERIAL#	REGISTRATION	YEAR	DAYS ON MARKET	ASK PRICE	AIRFRAME TOTAL TIME	LOCATION	STATUS
<i>11</i>	<i>M-ALMA</i>	<i>2008</i>	<i>607</i>	<i>\$19,500,000</i>	<i>2,338</i>	<i>Europe</i>	<i>Sold 2016-12</i>
<i>28</i>	<i>F-HCRM</i>	<i>2008</i>	<i>764</i>	<i>\$27,995,000</i>	<i>1,684</i>	<i>Europe</i>	<i>Sold 2016-12 for \$17.5M USD</i>
<i>32</i>	<i>XA-CXW</i>	<i>2008</i>	<i>549</i>	<i>\$24,700,000</i>	<i>2,006</i>	<i>S. America</i>	<i>Deal Pending 2016-11 for \$18.5M USD</i>
<i>33</i>	<i>N-7X</i>	<i>2008</i>	<i>551</i>	<i>\$23,950,000</i>	<i>1,667</i>	<i>U.S.A.</i>	<i>Sold 2016-10 for \$20.5M USD</i>
<i>37</i>	<i>HB-JSI</i>	<i>2009</i>	<i>254</i>	<i>\$22,250,000</i>	<i>2,425</i>	<i>Europe</i>	<i>Deal Pending 2016-12 for \$18.5M USD</i>
<i>43</i>	<i>CS-DSB</i>	<i>2008</i>	<i>838</i>	<i>\$19,350,000</i>	<i>4,836</i>	<i>Europe</i>	<i>Sold 2016-07 for \$17.4M USD</i>
<i>88</i>	<i>N-887XF</i>	<i>2010</i>	<i>174</i>	<i>\$24,950,000</i>	<i>2,809</i>	<i>U.S.A.</i>	<i>Deal Pending 2017-01 for \$18.7M USD</i>
<i>107</i>	<i>A6-MAF</i>	<i>2011</i>	<i>203</i>	<i>\$26,900,000</i>	<i>1,023</i>	<i>Middle East</i>	<i>Deal Pending 2016-12</i>

Market Changes are based on responses from sellers and agents. These changes have been reported, but not yet confirmed



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