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Business Wire - Press Release



## Fleet Advantage Launched As "The Future of Truck Leasing"

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The launch of Fleet Advantage heralds the return of industry trendsetter John J. Flynn to the private truck fleet leasing arena. The founder and former president of First Fleet, who pioneered tax-leveraged leasing in transportation assets, has developed a new business model, an IT-based truck leasing product and consultancy that provides a highly personalized service through reporting and fleet management systems, it was announced today by Mr. Flynn.

The company was created to fill the void left by recent industry consolidations that have resulted in less personal service, and also to address current and future market conditions and Green fleet issues. The Fleet Advantage lease product provides unique services to help companies increase efficiency and significantly reduce the costs of



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operating and maintaining a corporate truck fleet; specifically, Class 8 trucks and trailers.

Fleet Advantage is an affiliate of the newly-founded Air, Land and Sea, LLC, an umbrella transportation leasing organization that includes private jets and mega-yachts. Joining Mr. Flynn is a team of seasoned industry professionals, including Scott Mishoe and Peter Flynn, as vice presidents of Sales and of Funding, respectively.

"Fleet Advantage is the Future of Truck Leasing. It's all about IT - information technology. We have leveraged our collective years of experience to create an innovative database system and financial product that merges the disciplines of equipment financing with fleet operating expenses to improve productivity and lower overall transportation costs for private truck fleets. Fleet Advantage delivers a unique, highly personalized service to the marketplace, including our new 'ExchangeIT' leasing product," said John Flynn. "Our business strategy is grounded on the concept that the decision of when to replace fleet equipment should not be made at the start of the lease, but during the lease based on actual equipment utilization and related costs."

The consultative side of Fleet Advantage will include a fleet audit and regular reports on such factors as maintenance cost per mile, fuel economy (using metrics such as engine idle time, progressive shifting, percent of time in top gear, etc.), and warranty recapture. This data will be aggregated to assist customers in tracking the progress of the fleet and to make informed decisions about individual truck replacement based on each truck's P&L report Life Cycle.

Interestingly, Fleet Advantage has taken this concept even further, allowing for more flexibility. For example, certain market conditions may create an excellent opportunity for early equipment replacement, including bonus depreciation, a lower cost of funds and improved technological benefits (lower emissions, better fuel economy, safety features, etc.). In addition, the used truck market may be strong enough for a higher than expected re-sale value.

Specifically, Fleet Advantage's "ExchangeIT," the bold new concept in lease products, interacts with all the variables, up-to-the-minute data (repairs, fuel costs) for making objective, dynamic business decisions and allows a company to replace any truck in the fleet at any point during the lease.

Additional tools in the Fleet Advantage leasing program that interact with "ExchangeIT" include:

— TrackIT: This proprietary database provides a successful formula for measuring fleet utilization, allowing fleet managers to measure and

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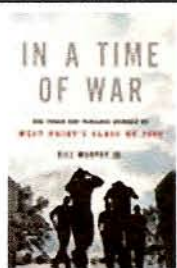
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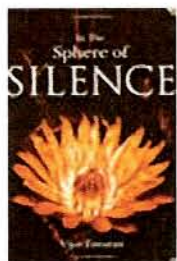
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manage their fleet by miles and months, not years.

-- EvaluateIT: Goes beyond the standard financial metrics and includes operational costs (maintenance), facts on fixed and variable costs (fuel consumption, tires, etc.) and a comparative cash flow model, providing information to realize substantial savings and dictate the unit Life Cycle.

-- LeaseIT: There are several variables to be considered when evaluating whether to lease or buy, including purchase price, residual value, cost of capital, composite income tax rate, lease rate, hurdle rate, operating term, flexibility, sales tax rate and depreciation.

-- GreenIT: Skyrocketing fuel prices, global warming, greenhouse gases, alternate fuels, emissions and the environment impact our everyday lives. Federal emissions guidelines have required updated engine designs to reduce these toxins. Fleets are looking for cleaner-burning, renewable fuels and diesel hybrids are being developed to address this quest. To further this cause, Fleet Advantage is an affiliate of the EPA's SmartWay Transport Partnership and is committed to helping the truck fleets save fuel, money and the planet.

"Corporate fleets are looking for more flexibility in order to react to the changing business climate and other variables that impact the cost of doing business," said Scott Mishoe, Fleet Advantage's vice president of Sales. "We believe that our IT benchmarking initiatives and consulting services will provide fleet managers with the report card they have been looking for and the flexibility to more effectively and cost-efficiently utilize and manage their fleets."

### About Fleet Advantage, LLC

Headquartered in Fort Lauderdale, Fleet Advantage brings more than 75 years experience in servicing the leasing needs of Fortune 500-level companies and private truck fleets in North America, with a unique next generation, IT-based leasing product to deliver a continuous improvement model to guarantee increased productivity and lower overall costs of Class 8 corporate truck fleets. Fleet Advantage is a proud member of the U.S. EPA's SmartWay Transport Partnership, National Private Truck Council (NPTC) and Equipment Leasing and Finance Association (ELFA). Fleet Advantage is an affiliate of Air, Land and Sea, LLC, which also includes affiliates, JetAdvantage and YachtLease. Fleet Advantage is located at 401 East Las Olas Blvd. Suite 1720, Fort Lauderdale, FL 33301; 954-615-4400. For more information about Fleet Advantage and its executive team, please visit [www.fleetadvantage.net](http://www.fleetadvantage.net). -0- \*T For Interviews or additional information, please contact: Fran B. Schwartz Public Relations 954-749-8187 / 954-205-2216 (mobile) [fran.schwartz@yahoo.com](mailto:fran.schwartz@yahoo.com) \*T

