

## News Release

**FOR IMMEDIATE RELEASE**

### **GULFSTREAM INTERNATIONAL AIRLINES BOLSTERS EXECUTIVE MANAGEMENT TEAM**

**FORT LAUDERDALE, FL – (June 8, 2011)** – Gulfstream International Airlines (“Gulfstream”) announced today several new appointments to its executive management team. The new hires consist of six senior-level executives, each bringing more than 15 years of aviation industry experience to the Company. These additions mark a fresh start for the Fort Lauderdale-based carrier, which was acquired by Victory Park Capital, a Chicago-based investment firm, in May 2011.

#### **Darrell Richardson, Chief Executive Officer**

The former CEO of Air Turks & Caicos and Pace Airlines, Mr. Richardson’s career in aviation spans more than 40 years and includes posts with such notable former and current carriers as Continental, Air Florida and Mesaba Airlines, where he served as Chief Operating Officer from 1995 to 2000. He started his career with Piedmont Airlines in 1968 after earning a BSEE degree from the Cook Institute of Technology. Mr. Richardson also holds an MBA in International Business and Finance from the University of Miami.

#### **David Querio, Chief Operating Officer**

With over 25+ years in aviation, Mr. Querio began his career with American Airlines working in network planning. From there, his career took him to West Virginia, Minnesota, Hawaii, Texas and Arizona, each stop marking progressively senior positions with such regional carriers as Mesaba Airlines, Aspen Mountain Air, and Mahalo Air. Mr. Querio also currently serves as the Chief Executive Officer and advisor to Ascent Aviation Services Corp, another Victory Park Capital portfolio company located in Tucson, Arizona.

#### **Curtis Berchtold, Vice President and Chief Financial Officer**

An honorably discharged Infantry Rifleman in the U.S. Marine Corps, Mr. Berchtold has served in a financial management and business development capacity for a number of top air carriers. He began his aviation career with Northwest Airlines in 1994 as a Strategic Analyst, Revenue Management and pricing. Mr. Berchtold has also held executive positions with Champion Air, Sun Country Airlines, and Corsair Aviation. His last post before joining Gulfstream was with Mesa Air Group where he held the dual role of Consultant and Vice President of Planning.

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#### **Peter Barry, Vice President of Technical Operations**

An experienced aviation maintenance administrator with a military pedigree (U.S. Coast Guard 1977 to 1981), Mr. Barry is also the only one of the six new executive team members with prior experience working at Gulfstream. Mr. Barry held the position of Senior Vice President of Maintenance with the carrier in the late-1990s. Mr. Barry is well versed in the unique maintenance requirements for airlines operating in Florida and the Bahamas, having worked for Chalk's International Airlines and Dayjet Corporation out of Daytona Beach. He's also held executive maintenance posts with Mesaba Airlines and Piedmont Airlines.

#### **Matthew Holliday, Vice President of Sales & Marketing**

Mr. Holliday is an expert in airline sales, business development and management. Prior to joining Gulfstream, Mr. Holliday served as General Manager of Packaging with Atlanta-based Vision Airlines. There, he spearheaded an aggressive expansion of the airline's Florida route system generating \$4 million per-month in sales. His dynamic career also includes executive positions with Suntrips (tour operator), OneTravel Holdings (online travel agency) and Roberts, Roach & Associates (airlines consulting firm).

#### **Donna Tipsword, Vice President of Human Resources**

An accomplished airline industry executive with 30+ years of experience covering U.S. and Caribbean-based carriers, Ms. Tipsword spent the bulk of her career at Delta Air Lines (1980 to 1999) where she worked in sales, training and human resources. Her Caribbean experience includes several years as Vice President in charge of sales, marketing and communications with sister carriers, Caribbean Star and Caribbean Sun. She also held a Vice President position with Atlantic Southeast Airlines, and has also worked as a Project Manager for U.S. Airways.

#### **About Gulfstream International Airlines**

Gulfstream International Airlines (IATA: 3M) is a U.S. airline operating 100+ daily scheduled flights, as well as charter service to/from 31 gateways in Florida, The Bahamas, Montana, Ohio, New York, Pennsylvania and West Virginia. Originally founded in 1988, Gulfstream is headquartered in Fort Lauderdale, FL and operates under a principal code share and alliance agreement with Continental Airlines, United Airlines and Copa Airlines. The Gulfstream fleet is comprised of 21 Beechcraft 1900D aircraft (maximum seating capacity: 19 passengers), each powered by reliable, fuel-efficient jet-turbine engines.

For more information on Gulfstream, please visit [www.gulfstreamair.com](http://www.gulfstreamair.com).

#### **About Victory Park Capital**

Victory Park provides direct financing solutions to small cap and middle market companies across a wide range of industries. It focuses on complex situations and seeks to build long term sustainable value in its companies. Victory Park is based in Chicago and has offices in Boston and San Francisco.

For more information on Victory Park, please visit [www.victoryparkcapital.com](http://www.victoryparkcapital.com).