



PRESS RELEASE

LAUSANNE, SEPTEMBER 30th, 2016, PERFECT HOLDING SA RELEASES ITS INTERIM CONSOLIDATED HALF-YEAR 2016 RESULTS

HALF-YEAR RESULTS FROM PERFECT HOLDING SA (SIX: PRFN)

In the 1st half of 2016, the unaudited consolidated results of Perfect Holding SA were revenue of CHF 8.2 million (CHF 6.9 million in HY 2015), net operating loss of CHF 0.3 million (CHF 0.6 million in HY 2015) and net operating cash flow of KCHF 32 (KCHF 100 in HY 2015).

Despite operating in a highly competitive industry, coupled with struggling economies in key markets, the Group's UK subsidiary Oxygen Aviation, which is active in the charter sales business, is showing positive signs of progress in the first half of 2016. Through careful reinvestment of reduced overheads, two important recruitments have enhanced the team and enabled changes in target markets and an increase in the portfolio of charter clients. To continue expansion in new markets, further recruitments are planned.

Charter sales revenues have increased during HY 2016 in comparison with 2015. Through continued development of existing clients along with diversification of target markets and products, a continued upward trend in charter sales is expected for the remainder of 2016.

The past accumulated losses of Perfect Holding SA had resulted in a situation of loss of capital which required the Board of directors to propose restructuring measures: at the ordinary shareholders' meeting of May 27, 2016, the shareholders accepted the proposal of the Board to reduce the share capital of the Company from CHF 18'101'828.10 to CHF 7'240'731.24, through a reduction of the nominal value of each share from CHF 0.10 to CHF 0.04, to absorb the accumulated losses appearing in the balance sheet.

The Group continues its proactive research and time-consuming evaluation of carefully selected potential acquisitions, in order to develop profitably its growth. Existing corporate instruments such as an authorized capital and a conditional capital reserved for convertible loans are available for the development of the Group's business and possible external growth transactions.

*Perfect Holding SA – Avenue de Florimont 3 – 1006 Lausanne, Switzerland – Tel +41 21 552 60 16
Next release – 2016 Annual Report – 31.03.2017*

*Half-Year 2016 Interim Report is now published and can be found on www.perfect.aero, following the path:
<http://www.perfect.aero/en/investor-relations/annual-and-interim-reports>*

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