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BERKSHIRE PARTNERS AND GREENBRIAR EQUITY GROUP COMPLETE
INVESTMENT IN ACTIVE AERO GROUP

Boston (July 5, 2000) -- Berkshire Partners LLC ("Berkshire"), the Boston-based private equity investment firm, and Greenbriar Equity Group LLC ("Greenbriar"), a newly formed private equity firm based in Rye, New York, announced today an investment in USA Jet Airlines, Inc. dba Active Aero Group ("Active Aero" or the "Company"). Martin R. Goldman, Chief Executive Officer, and Brian Hermelin, Chief Operating Officer, retain a significant ownership interest in the Company. Terms of the transaction were not disclosed. Senior financing for the transaction was provided by CS First Boston, Fleet National Bank, and Michigan National Bank.

Active Aero is an air charter and air cargo carrier focusing on the expedited freight portion of the market. The Company conducts its business through two distinct but interrelated business units: Active Aero Charter, which provides air freight charter management/logistics services, and USA Jet Airlines, which operates a Company-owned fleet of 25 aircraft dedicated to on-demand expedited service. Active Aero had total 1999 revenues of approximately \$170 million.

Customers typically require the Company's services when other means of transporting freight are insufficient, generally when next-flight-out services on commercial airlines or next-day delivery services of air freight companies cannot meet the customer's delivery deadline. Through its proprietary Internet-based CharterNet™ Electronic Bid/Quote network, Active

Aero Charter arranges time-sensitive freight deliveries 24 hours-a-day, 7 days-a-week, 365 days-per-year, by accessing the largest nationwide group of air freight carriers as well as the Company's own aircraft.

Martin R. Goldman, CEO, stated, "We are delighted with the investment in Active Aero by Berkshire and Greenbriar. We value their partnership with us not only as financial investors but as strategic partners as well. They provide us with a wealth of resources and industry experience which will be valuable in the execution of Active Aero's growth plan."

Robert J. Small, Managing Director at Berkshire, stated "We are excited about the opportunity to invest in and work in partnership with the Active Aero team. They have demonstrated leadership in their industry by being the first company to develop an on-line business to business marketplace for expedited air charters. This system, backed up by the Company's fleet of aircraft, insures that customers get premium service at the best possible prices."

Regg Jones, Managing Director at Greenbriar, stated "As large manufacturers strive to improve value-chain management and reduce inventory levels, access to expedited air charter delivery on-demand becomes increasingly critical. This management team has produced an admirable track record of revenue and profit growth through innovation, operational excellence and intense focus on customer service. With global competitive pressures intensifying, the prospects for continued expansion remain bright."

Berkshire and Greenbriar have formed a joint venture partnership to pursue equity investments in transportation and transportation-related industries. Berkshire Partners is an active investor in the private equity market managing \$1.6 billion of capital. Through its 15-year investment history, Berkshire has completed over 65 acquisitions or growth capital investments with a primary focus on building solid, growth-oriented companies in conjunction with strong management teams.

Greenbriar was founded in 1999 by Joel Beckman, Gerald Greenwald and Regg Jones. Each of the founders has an extensive background in the transportation industry. While at Goldman, Sachs & Co., Mr. Beckman founded and Mr. Jones later ran the firm's global transportation industry group within investment banking. Mr. Greenwald was Chairman and Chief Executive Officer of UAL Corp., parent of United Airlines, from 1994-1999. Prior to that, he held a number of senior positions at Chrysler Corporation, including Vice Chairman and Chief Financial Officer, and was responsible for the company's global operations. Greenbriar is in the process of raising an equity fund which will invest in transportation and transportation-related companies.

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