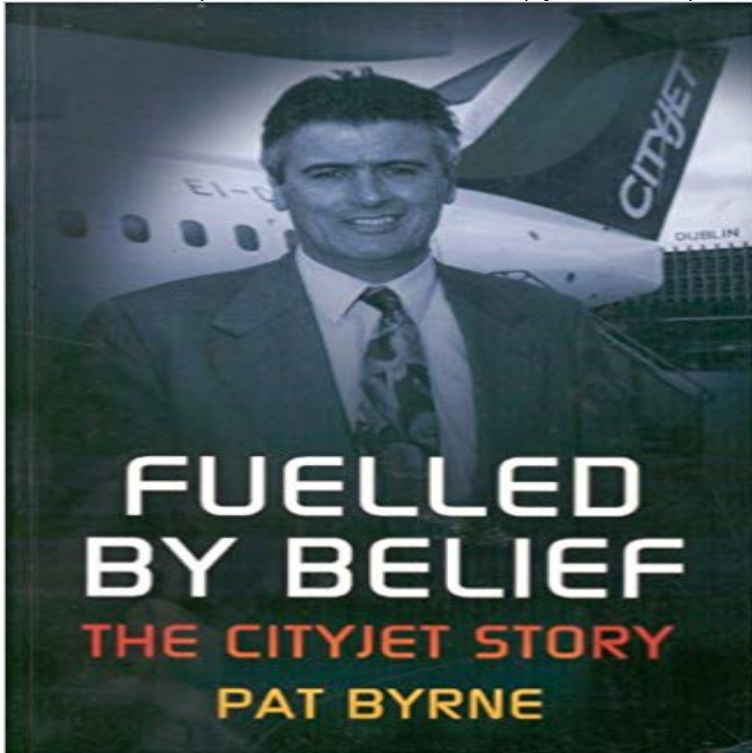


## Fuelled by Belief: The Cityjet Story



Written by the company's founder and first CEO Pat Byrne, he tells the remarkable story of how a fledgling airline, against all odds, literally stayed in the air. Set up in 1993 to fly business travellers to London City Airport and back from Dublin, Cityjet was highly regarded and developed a loyal customer base, but was continually struggling to compete in a very difficult market. A deal with Richard Branson and Virgin Airlines seemed to be the answer, but the deal eventually went sour and by 1997 Cityjet had accumulated losses of ?16.5 million. The company went into examinership, emerged again with new investors, but the financial woes continued. Thanks to committed management and a hard-working staff Cityjet somehow managed to stay in business but time was against them. Eventually, seven years after it was founded, Cityjet became a wholly owned subsidiary of Air France and Pat Byrnes dream of running his own airline was over. As he says, The difference between success and failure in a tough business like airlines is minimal. In virtually every case failure means the airline closes down. We didnt let that happen.

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