

# Fractional Operator Avantair Goes Green With TerraPass

## Aircraft Fractional-Ownership Provider Becomes First in Industry to Begin Offsetting Carbon Emissions

CLEARWATER, Fla., Aug 15, 2007 -- Avantair Inc. (OTCBB:AAIR) (OTCBB:AAIRU) (OTCBB:AAIRW) ("Avantair"), announced today that it is partnering with TerraPass, a company focused on assisting with the offset of carbon dioxide emissions by allocating money to clean energy and efficiency projects. Avantair is the only publicly traded stand-alone fractional operator and the exclusive provider of fractional shares in the Avanti P.180 aircraft.

Avantair is responding to the environmental challenge facing all aircraft operators by becoming the first provider of fractional-share airplanes to begin offsetting these emissions. Avantair already produces the lowest amount of carbon emissions in its industry. By purchasing Flight TerraPasses for its owners, Avantair advances yet another step in the movement to safeguard the environment. Avantair is the exclusive provider of the P.180, which is the most efficient of all fractional aircraft with a fuel burn of about 98 gallons per hour. A Flight TerraPass is structured specifically to offset the amount of carbon dioxide emitted by an aircraft.

Avantair Vice President of Sales and Marketing Darren Blackett said, "We are extremely gratified to be the first fractional in the industry to join with TerraPass in taking steps to become carbon neutral. We hope that our commitment and response to environmental issues will encourage other companies to follow."

TerraPass funds clean-energy and efficiency projects, focusing on the three areas: wind energy, biomass and industrial efficiency. To date, TerraPass already has enabled the avoidance of 380 million pounds of CO2 pollution and empowered more than 65,000 TerraPass customers with the tools to become carbon neutral.

"Increasingly, businesses and individuals are recognizing that their daily behavior impacts all of our futures," said Erik Blachford, chief executive officer of TerraPass. "Thanks to companies like Avantair and its commitment to the environment, we are making headway toward reducing carbon emissions and raising awareness among businesses and consumers that they can take action individually to advance that effort."

### About Avantair

Headquartered in Clearwater, FL, Avantair Inc. is the exclusive North American provider of fractional aircraft shares in the Piaggio Avanti P.180 aircraft. Avantair is the fifth-largest company in the North American fractional-aircraft industry and the only publicly traded stand-alone fractional operator. As of March 31, 2007, the company managed a fleet of 37 planes with another 48 Piaggio Avanti IIs on order. It also recently announced an order of 20 Embraer Phenom 100s. Avantair, with operations in five states and approximately 290 employees, offers private travel solutions for individuals and companies at a fraction of the cost of whole aircraft ownership.

### About TerraPass

TerraPass offers a way for individuals who are concerned about global warming to balance their impact on the environment by funding projects that reduce greenhouse gas emissions. By sponsoring emissions-reducing projects such as wind farms, individuals can balance out emissions from activities such as driving, flying and home energy use. All TerraPass transactions are third-party verified by the non-profit Center for Resource Solutions (CRS). Since its founding in 2004, TerraPass has grown to more than 65,000 members. TerraPass has successful partnerships with Expedia, Flexcar, Ford Motor Company, Living with Ed, Sam's Club and uShip. TerraPass services, carbon footprint calculators, news and more information are available at [www.terrapass.com](http://www.terrapass.com).

### FORWARD LOOKING STATEMENTS

This press release, and other statements that Avantair contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act, with respect to Avantair's future financial or business performance, strategies and expectations. Forward-looking statements are typically identified by words or phrases such as "trend," "potential," "opportunity," "pipeline," "believe," "comfortable," "expect," "anticipate," "current," "intention," "estimate," "position," "assume," "outlook," "continue," "remain," "maintain," "sustain," "seek," "achieve," and similar expressions, or future or conditional verbs such as "will," "would," "should," "could," "may" and similar expressions. Avantair cautions that forward-looking statements are subject to numerous assumptions, risks and uncertainties, which change over time. Forward-looking statements speak only as of the date they are made, and Avantair assumes no duty to and does not undertake to update forward-looking statements. Actual results could differ materially from those anticipated in forward-looking statements and future results could differ materially from historical performance.

In addition to factors previously disclosed in Avantair's filings with the Securities and Exchange Commission (SEC) and those identified elsewhere in this press release, the following factors, among others, could cause actual results to differ materially from forward-looking statements or historical performance: general economic and business conditions in the

U.S. and abroad, changing interpretations of generally accepted accounting principles, changes in market acceptance of the company's products, inquiries and investigations and related litigation, fluctuations in customer demand, management of rapid growth, intensity of competition as well as other relevant risks detailed in Avantair's filings with the Securities and Exchange Commission, including its report on Form 10-QSB for the period ended September 30, 2006, its Definitive Proxy Statement on Schedule 14A, as filed on February 1, 2007 and its Form 8-K filed on March 13, 2007. The information set forth herein should be read in light of such risks. Avantair does not assume any obligation to update the information contained in this press release.

Avantair's filings with the SEC, accessible on the SEC's website at <http://www.sec.gov>, discuss these factors in more detail and identify additional factors that can affect forward-looking statements.

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