

<b>To</b>	You
<b>From</b>	Your Supervisor
<b>Subject</b>	Notes from Joe conversation and client data

Hello,

Thanks for the quick sync. I'm sending notes from my call with Joe. I've also included the client data below. Please use these to **put together the model and email summary** we just discussed. We will build on this later, but we need something directional for now.

I'll be looking for your email in **one hour**.

Thanks again!  
-V

**Rough notes from Joe convo**  
**Target rev synergies**  
*Roughly 5-10% target revenue*

**Target cost synergies (child)**  
*Back office—op model cost synergies 10-25% target cost*  
*Increased supplier negotiating power (via volume discount):*

- Fuel cost 5-8% target cost.
- Maintenance 10-12% target cost.
- Software/licenses: 10-20% target cost.
- Aircraft lease: 6-8% target cost.

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**Client data (target):**

Revenue FY21	<b>\$100m</b>
Aircraft lease	<b>\$20m</b>
Fuel	<b>\$25m</b>
Maintenance	<b>\$10m</b>
Software	<b>\$5m</b>
G&A (back office)	<b>\$10m</b>
Other cost	<b>\$25m</b>
EBIT	<b>\$5m</b>