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Panalpina and Atlas Air renew partnership with network expansion in mind

Panalpina and Atlas Air are strengthening their long-standing partnership in the air freight industry. As a cornerstone of a new five-year agreement, Panalpina will switch one of its wet-leased aircraft to more than 200 scheduled charters per year, thereby expanding its unique air freight network.

“The new long-term agreement with Atlas Air will intensify our cooperation and increase our joint business,” says Lucas Kuehner, global head of Air Freight at Panalpina. “The switch from one of our wet-leased 747-8Fs to

more than 200 scheduled full charters per year as part of this agreement equals a change in our procurement strategy and prepares the ground for the continued expansion of our controlled air freight network.”

As of March, Panalpina will operate flights from Hong Kong to Huntsville with dedicated scheduled charters using Atlas Air 747-400 freighters. “We will not only maintain our scheduled capacity for our customers on the transpacific route but are planning to extend this service together with Atlas Air,” explains Matthias Frey, global head of Panalpina’s controlled air freight network.

William J. Flynn, president and CEO of Atlas Air Worldwide, says: “The new agreement, which now includes scheduled charters, enhances our service offering for Panalpina, and we look forward to expanding our relationship with Panalpina as the company’s network grows further.”

As part of the five-year agreement, Panalpina is extending its operation of the wet-leased 747-8F on the transatlantic route, which includes calls in Mexico and the UK.

The newly expanded controlled air freight network already accounts for 15% of Panalpina’s air freight volumes each year and is unique in the industry. Within this network, Panalpina controls a series of scheduled charters using different leading air cargo carriers, leased aircraft, ground handling and flight operations.

About Panalpina

The Panalpina Group is one of the world's leading providers of supply chain solutions. The company combines its core products of Air Freight, Ocean Freight, and Logistics to deliver globally integrated, tailor-made end-to-end solutions. Drawing on in-depth industry know-how and customized IT systems, Panalpina manages the needs of its customers' supply chains, no matter how demanding they might be. Energy Solutions is a specialized service for the energy and capital projects sector.

The Panalpina Group operates a global network with some 500 offices in more than 70 countries, and it works with partner companies in a further 90

countries. Panalpina employs over 16,000 people worldwide who deliver a comprehensive service to the highest quality standards – wherever and whenever.

About Atlas Air Worldwide

Atlas Air Worldwide is the parent company of Atlas Air, Inc. (Atlas) and Titan Aviation Holdings, Inc. (Titan), and is the majority shareholder of Polar Air Cargo Worldwide, Inc. (Polar). Through Atlas and Polar, Atlas Air Worldwide operates the world's largest fleet of Boeing 747 freighter aircraft. Atlas, Titan and Polar offer a range of outsourced aircraft and aviation operating services that include ACMI service – in which customers receive an aircraft, crew, maintenance and insurance on a long-term basis; CMI service, for customers that provide their own aircraft; express network and scheduled air cargo service; military cargo and passenger charters; commercial cargo and passenger charters; and dry leasing of aircraft and engines. Atlas Air Worldwide's press releases, SEC filings and other information may be accessed through the company's home page, www.atlasair.com.

Contacts



Maiken Riise Andersen

Press Contact
Head of Corporate Communication
Maiken.R.Andersen@dsv.com
+45 43 20 30 74



Christian Kroglund

Press Contact
Senior Director, Corporate Marketing & Communication
christian.kroglund@dsv.com
+45 28 44 22 35