PRESS RELEASE

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The decision to launch scheduled cargo operations was taken by the Volga-Dnepr management team in autumn 2002.



As scheduled cargo operations differed fundamentally from the Volga-Dnepr Airlines charter business – it`s core activity - the management team decided to create a new company, AirBridge Cargo.

Established for work on the international scheduled cargo market, AirBridge Cargo became new trade mark in Volga-Dnepr Group's portfolio.

The Volga-Dnepr Group can now offer its clients more than it ever has been able to before, adding the scheduled service to an already impressive list of worldwide charter and trucking services around

Europe, China, Russia and CIS.

Managing Director, Stan Wraight, heads the international team of young and dynamic specialists. He has more than 20 years' experience in senior air cargo sales, operations and marketing management positions with major international airlines and has extensive contacts in the worldwide air cargo industry.

Andy Vargoczky assumed the position of Global Sales and Marketing Director, bringing with him 13 years' experience in various areas of the air freight industry including freight forwarding, ground handling, logistics, ground handling and general sales agencies (GSA).

Sander Van Woesik was appointed Sales and Marketing Director for Europe, Africa and the Middle East, and has brought invaluable experience to the team having worked for Polar Air Cargo (USA), where he was a head of the Amsterdam based sales office, and KLM cargo. Peter Yap is well-known for his work with China Airlines and Atlas air. He is responsible for Sales and Customer Services for the Asia Pacific Region based in Shanghai.

Anton Khodakovsky is the AirBridge Cargo team leader for the Russia and CIS regions. He has previous experience leading the regional sales and customer service office for British Airways Cargo in Russia.

Fleet

AirBridge Cargo became the first Russian cargo airline to perform flights using a Boeing 747 when in May 2004 it operated its first scheduled flight. AirBridge Cargo currently operates two Boeing 747-200 freighters.

The company is considering different aircraft types to support the strategic development of its route network. AirBridge Cargo plans to operate a mixed fleet of Boeing 747 freighters on trunk routes and Russian-built Ilyushin-76, An-12 or Tupolev 204C freighters on regional feeder flights. Looking forward AirBridge Cargo will endeavour to operate a fleet of eight Boeing 747s and four or six Russian-built aircraft.

Flight crew

AirBridge Cargo's flight crew have been trained to operate Boeing 747 aircraft in Lufthansa's Flight Training Centre in Germany. All pilots were selected with previous experience of Boeing aircraft operations. A check crew all with experience of working with the Boeing 747 accompanied each flight during the initial months of operation. Now the flights are operated by ABC pilots, two of whom were certified as flight instructors.

Technical services

As a result of the tender organised by AirBridge Cargo, Lufthansa Technik, the largest MRO provider in the world, has been chosen to supply a range of overhaul, maintenance and engineering services to AirBridge Cargo's Boeing 747 freighter fleet. ABC is planning to create its own MRO providing services supported by Lufthansa which will allow AirBridge Cargo to undertake periodic checks and overhaul maintenance at Domodedovo airport in Moscow and Emelianovo airport in Krasnoyarsk.

Flight network

Russia's advantageous geographical location for traffic between the Asia Pacific region and Europe creates a number of competitive advantages for the new airline and its customers.

Currently the flight schedule includes four flights from Frankfurt via Moscow (Sheremetyevo) to Shanghai, three flights from Luxemburg via Moscow (Domodedovo) to Beijing and Tianjin and one flight from Frankfurt to Novossibirsk via Beijing. The flights from China to Europe are carried out via the hubs in Novossibirsk and Krasnoyarsk.

It is planned that the flight network will develop in three key directions:

1. Global network development

From the outset, the formation and development of the airline's global network will be realised by building partnerships and interline agreements with international cargo airlines. AirBridge Cargo has already signed a memorandum of cooperation with Cargolux in Luxembourg covering interline opportunities and cooperation in areas including aircraft maintenance and IT. Negotiations are in process with a number of other airlines.

2. Regional network development

A regional network in Russia and China, serviced by Russian-built cargo aircraft, will be one of AirBridge Cargo's unique service offerings. Direct access to the fast growing Chinese and Russian markets via regional airports will play an important role in generating traffic for the company's services and its future business development. The existing network of truck ground transportation routes also widens the choice of directions provided by ABC to its clients.

3. Development of cargo transportation hubs

AirBridge Cargo will develop its own hubs, where cargo ground handling and logistics services will be carried out. AirBridge Cargo has signed an agreement with one of Europe's leading ground handling organisations to jointly develop fully functional and versatile air cargo hubs in Moscow and Krasnoyarsk for the provision of ground handling and logistics services.

At the moment AirBridge Cargo is the only carrier, performing flights to two major airports in Moscow, Sheremetyevo and Domodedovo.

On November, 4th 2004 the Krasnoyarsk hub commenced it`s operation. This unique hub will offer ABC clients unique possibilities through regional flights in Russia and CIS countries as well as cross-polar flights to USA (Chicago, New-York, Houston) and to Canada.

Sales and key clients

In Russia and China, AirBridge Cargo conduct sales via its own offices, while in Europe it has chosen general sales agents. The airline has offices in all airports that are included in our network in China, Russia, as well as Luxembourg and Frankfurt. It has appointed Air Cargo Trader (ACT) as its representative in Europe. With extensive sales networks across Europe, ACT has a proven track record of marketing B747 cargo capacity.

Today, the airline offers its services to multi-national freight forwarding companies, to leading regional forwarders and global network logistics companies.