

PRESS RELEASE

10.04.2008 | AIRBRIDGECARGO AIRLINES TAKES DELIVERY OF ITS THIRD NEW BOEING 747-400ER FREIGHTER

AirBridgeCargo Airlines, the scheduled cargo subsidiary of Volga-Dnepr Group and Russia's largest international cargo carrier, has taken delivery of its third B747-400ER Freighter from The Boeing Company.



This latest delivery on April 10 follows the arrival of the first and second B747-ERFs in the AirBridgeCargo fleet in November 2007 and February 2008. The 747-400 Freighter offers the lowest ton-mile cost in the industry and has no peer among today's cargo airplanes with more than 110 in service worldwide, operated by the world's leading air cargo carriers. The 747-400 Freighter can carry 124 tons (113,000 kg) of cargo up to 4,450 nautical miles (8,240 km).

In addition to its three new Boeing 747-400ERF, the AirBridgeCargo fleet consists of three Boeing 747-200Fs and one Boeing 747-300SF.

AirBridgeCargo will use the new aircraft, under lease from GE Commercial Aviation Services (GECAS), on its existing routes from Asia to Russia and Europe. From Asia, the airline operates over 20 flights a week from Beijing, Shanghai, Hong Kong, Nagoya and Tokyo and also enjoys a successful partnership with Nippon Cargo Airlines. It serves Moscow and Krasnoyarsk in Russia as well as the major European hubs of Amsterdam, Frankfurt and Luxembourg.

Denis Ilyin, Senior Vice President Commerce and Strategic Development at AirBridgeCargo, said: “We are proud to be operating the Boeing 747-400ERF in our fleet because its capability is unrivalled by any other aircraft. The fact that this is the third of these advanced freighters to join the ABC fleet within six months reflects Volga-Dnepr Group’s commitment to establishing AirBridgeCargo as one of the world’s best and most reliable scheduled cargo airlines. Our customers can see we are growing, investing in our future and expanding our network. ”

The new aircraft will support ABC’s existing route network and enable it to launch non-stop services to Moscow from Shanghai and Hong Kong. These new non-stop flights operate twice weekly from Shanghai and once-a-week ex Hong Kong. These are in addition to the four flights a week from Peking and weekly service ex Narita, Japan, to Moscow.

ABC is also planning to launch services from Russia to North America in the second half of 2008.

AirBridgeCargo saw sales rise by 32% in 2007 to over US\$300 million and traffic carried on board its Boeing 747 fleet grew by 29%, reaching 101,900 tons. For 2007 overall, Volga-Dnepr Group reported total sales of US\$1,045 million, 51% higher than in 2006.

For the future, Volga-Dnepr Group has also ordered five of Boeing's new 747-8 Freighters, the highly efficient and more capable next model in the 747 freighter family. Deliveries will commence in 2010. Volga-Dnepr also has options for five more 747-8s.