

PRESS RELEASE

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28.09.2004 | Volga-Dnepr – AirBridge Cargo – accepts delivery of second Boeing 747 freighter

The world's leading An-124 outsize and heavyweight cargo carrier, Volga - Dnepr Group, took delivery of its second Boeing -747-200 for its scheduled cargo airline, AirBridge Cargo.



After signing the delivery documents between Volga-Dnepr Group and Italian carrier Alitalia on September 9th the aircraft was delivered from Rome to Moscow (Domodedovo airport) September 16th.

This aircraft is the second Boeing 747-200F in the AirBridge Cargo fleet, an air-line, launched at the beginning of 2004 to provide scheduled cargo transportation on the routes between Asia and Europe, all via Russia. The first Boeing-747-200 was delivered in April and in May it commenced commercial operation on routes from Luxembourg to Bei-jing and Luxembourg to Shanghai via Moscow and

Novosibirsk, the same month that Volga-Dnepr Group welcomed the tenth An-124 into their fleet, a totally new aircraft with 150 ton capacity versus the standard 120 tons.

The second Boeing 747-200 will commence scheduled services October 08, 2004. The addition of this aircraft will allow AirBridgeCargo to inaugurate new services and destinations highlighted by the new airports of: Frankfurt (Germany), Moscow Sheremeti-evo (Russia) and Tianjin (China).

Stan Wright, Managing Director of AirBridge, said: "AirBridge Cargo's long-term strategic development plan is to operate a combined fleet of aircraft, with the 747 as its flagship. We chose the Boeing 747 aircraft, which has no comparable Russian freighter equivalent, for trunk routes linking Europe and Asia via the Trans Siberian route. Russian-built aircraft, Tupolev 204C and IL-76, will be acquired for regional feed services from hubs in Moscow's Domodedovo airport (DME) and Krasnoyarsk in eastern Russia (KJA). Within five or six years, we intend to operate a minimum of six Boeing 747Fs and four-to-six Russian feeder jet aircraft.

The key to success will be our ability to quickly achieve our objective to introduce Trans polar services and capitalize on our extensive portfolio of traffic rights in Europe, China and Asia. The addition of world class handling and customer service facilities in our Russian hubs, including modern handling equipment and technologies, perishable handling centers and in house customs, will allow us to expand at a sustainable pace and with the customer always in mind".

Notes:

Volga-Dnepr is an international group consisting of aviation, trucking and insurance businesses. Its offices are located in Russia, the USA, UK, China, Ireland and the UAE. The Group's activity is aimed at promoting the unique An-124-100 product in the global air cargo market.

Volga-Dnepr Group is the market leader in the global movement of heavyweight and outsized air cargo, controlling 51-percent market share in 2003. Among its permanent customers are such companies as Lockheed Martin, Exxon Mobil, Alcatel Aerospace and many other top global businesses that see Volga-Dnepr as an integral part of their logistic chains.

Volga-Dnepr has a fleet of ten An-124-100s, two IL-76s and five YAK-40s. Its scheduled cargo airline business, AirBridge Cargo, also operates two Boeing 747-200s. Volga-Dnepr's Group employs more than 1,300 people of 20 nationalities.

Launched by Volga-Dnepr Group, AirBridge Cargo is Russia's first international scheduled cargo airline linking Asia and Europe and has been successfully provided high quality scheduled air cargo transportation services since May 2004.

In China and Russia, AirBridge Cargo conducts sales via its own offices but in Europe it uses Air Cargo Trader (ACT) and International Aviation Services (IAS) as its general sales agents. With extensive sales networks across Europe, both companies have a proven track record of marketing B747 cargo capacity.