

MEDIA RELEASE

Basel, July 25, 2012

Panalpina's second Boeing 747-8 Freighter enters service

The second of two brand-new Boeing 747-8 Freighters enters scheduled service within Panalpina's unique own controlled air freight network. The aircraft in Panalpina livery was delivered to Atlas Air, Inc., yesterday at Boeing's manufacturing facility in Everett, Washington, and went into operation for Panalpina today.

Following yesterday's official ceremony, the 747-8F with the tail number N851GT took off from Paine Field in Everett (nearby Seattle) and flew to Huntsville, Alabama. In Huntsville, the aircraft named "Passion for Solutions" will immediately enter scheduled service within Panalpina's unique own controlled air freight network. From Huntsville, the 747-8F will fly on to Luxembourg via Stansted in the UK with the first cargo on board.

In September 2011, Panalpina and Atlas Air, a leading global provider of outsourced aircraft and aviation operating services, signed a wet-lease agreement for two Boeing 747-8 Freighters. They are replacing two previous generation 747-400 Freighters. The first aircraft was handed over to Panalpina end of May (see [media release](#)).

The only freight forwarder with an own controlled network

Panalpina is the only freight forwarder with an own controlled network besides regular air freight product offerings and global charter programs. The own controlled network acts as an in-house carrier to the whole Panalpina network. It has been designed to offer capacities and solutions in routings required by customers across various industries that cannot be covered by commercial carriers in the air freight market. Roughly 20% of Panalpina's global air freight volumes are handled by the own controlled network. The remaining volumes are procured with commercial carriers.

See the [video](#) of the first Panalpina 747-8F being painted.

Photos of the Panalpina 747-8F can be downloaded [here](#).

A fact sheet with a comparison of the 747-8F with the 747-400F can be downloaded [here](#).

About Atlas Air Worldwide

Atlas Air Worldwide (AAWW) is the parent company of Atlas Air, Inc. (Atlas) and Titan Aviation Leasing (Titan), and is the majority shareholder of Polar Air Cargo Worldwide, Inc. (Polar). Atlas Air Worldwide also maintains a 49% interest in Global Supply Systems Limited (GSS). Through Atlas and Polar, AAWW 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 charters; commercial cargo charters; and dry leasing of aircraft and engines. AAWW's press releases, SEC filings and other information may be accessed through the Company's home page, www.atlasair.com.

The Panalpina Group

The Panalpina Group is one of the world's leading providers of supply chain solutions, combining intercontinental Air and Ocean Freight with comprehensive Value-Added Logistics Services and Supply Chain Services. Thanks to its in-depth industry know-how and customized IT systems, Panalpina provides globally integrated end-to-end solutions tailored to its customers' supply chain management needs. The Panalpina Group operates a global network with some 500 branches in more than 80 countries. In a further 80 countries, it cooperates closely with partner companies. Panalpina employs approximately 15,500 people worldwide.

www.panalpina.com

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