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Media Release

Cargolux and OGBL achieve CWA breakthrough

Luxembourg, 24 July 2015 – The management of Cargolux Airlines and Luxembourg's OGBL union have reached an agreement on the main points of a new collective work agreement, covering a period of three years, effective October 2015. The declaration of intent, which was signed today, 24 July, represents a breakthrough in the negotiations that ran since September 2014. In addition to largely preserving the working conditions for existing staff, agreement was reached on the following points:

- The company will offer significantly more part-time contracts leading to improved work/life balance of existing staff on the ground and in the air.
- Newly hired pilots will have more available duty days leading to improvement in productivity of flight operations.
- The implementation of the new European Flight Time Limitations will also increase flexibility and productivity.
- New pay scales will apply for new crews and ground staff and the 13th month salary to be fully paid after 5 years with CV, leading to an improved cost situation.
- Shift personnel will continue to benefit from paid lunch breaks.
- Harmonized travel and hotel policy across ground and flight crews shall ensure equal treatment.
- The number of aircraft at Cargolux Italia will be capped.
- The company will introduce a new profit share system to increase employee participation.
- The company will introduce an enhanced fidelity premium package
- The plans for a time unit freeze were abandoned.

Both parties intend to finalize the details and final text of the collective work agreement with the aim of signing the new agreement on 16 September.

With this, the parties achieve a significant improvement in the flexibility and economic efficiency of Cargolux and send a strong signal for the job security at Cargolux and increased competitiveness of Luxembourg as a logistic hub in Europe.

'I am happy to see this agreement through with our social partners,' says Dirk Reich, Cargolux President & CEO. 'It will not only strengthen Cargolux's position as a leader of the airfreight industry, it will also secure present and future jobs in Cargolux and will give our customers the certainty that Cargolux shall be a very reliable, flexible and highly competitive airfreight partner in the next decade, well positioned to outperform intensive global competition.'

OGBL's Hubert Hollerich adds. 'This agreement will bring economic and social stability to the company and its employees.'

About Cargolux Airlines International

Cargolux, based in Luxembourg, is Europe's leading all-cargo airline with a modern and efficient fleet composed of 12 Boeing 747-8 freighters and 12 Boeing 747-400 freighters. The Cargolux worldwide network covers 90 destinations, some 70 of which are served on scheduled all-cargo flights. The company has more than 85 offices in over 50 countries, and operates an extensive global trucking network to more than 250 destinations as well as full and part-charter services. Cargolux also offers third-party maintenance at its modern two-bay maintenance hangar in Luxembourg. The company is specialized in B747 line and hangar maintenance up to and including C-Checks. It offers a range of specialized maintenance services and holds line maintenance approval for B777 aircraft. Cargolux employs over 1,500 staff worldwide.

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