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Media Release

CEO recruitment process

Luxembourg, 29 January 2014. In response to recent media articles, Cargolux Airlines International today confirmed that the CEO search process that had been initiated on behalf of its Board of Directors remained open at this stage and that no decision regarding any successful potential candidate had been made, contrary to rumors reported in such media.

Cargolux reiterated that the global executive search and leadership consulting firm, Spencer Stuart, had been commissioned with identifying interested candidates and tasked with shortlisting the most suitable individuals for this post after the expiry of the application submission deadline of 12th February, 2014.

The Governance Committee of the Board of Directors, which is composed of representatives of the current four Cargolux shareholders, will review and interview those individuals on the shortlist proposed by Spencer Stuart for the purpose of making a prompt recommendation to the Cargolux Board of Directors concerning the appointment of the future Cargolux CEO.

About Cargolux Airlines International

Cargolux, based in Luxembourg, is Europe's leading all-cargo airline with a modern and efficient fleet composed of 9 Boeing 747-8 freighters and 11 Boeing 747-400 freighters. The Cargolux worldwide network covers 90 destinations, 60 of which are served on scheduled all-cargo flights. The company has more than 85 offices in over 50 countries, and also offers an extensive global trucking network to more than 250 destinations as well as charter and aircraft maintenance services. Cargolux employs over 1,500 staff worldwide.