

Press release

Frankfurt, 29 April 2015

Lufthansa delays the construction of the new cargo centre “Lufthansa Cargo 2020” programme for the future is full steam ahead

Lufthansa will be delaying the planned investment by Lufthansa Cargo in the new cargo centre (“LCCneo”) at Frankfurter Airport by at least two years. The supervisory board of the Deutsche Lufthansa AG was informed of this decision by the executive board of the Lufthansa Group at yesterday’s meeting.

“Air cargo is a core business for us and Lufthansa Cargo is an important and successful factor of differentiation of our group”, says Harry Hohmeister, a member of the executive board of the Deutsche Lufthansa AG and chairman of the supervisory board of Lufthansa Cargo AG. “Nevertheless, we have decided to postpone this investment by at least two years. We can see that, after necessary enhancing measures with the existing infrastructure, Lufthansa Cargo can continue to work successfully for a few years whilst we can enhance the sound financial profile of the Lufthansa Group with our Investment Grade Rating by postponing the ‘LCCneo’.”

The necessity of a modern cargo infrastructure in Frankfurt was expressly confirmed by the Lufthansa Group executive board and the supervisory board. The new construction of a cargo centre for Lufthansa Cargo will still be regarded as a sensible and profitable investment; the implementation however is to be decided in two years at the earliest.

“The ‘LCCneo’ is a significant building block of our ‘Lufthansa Cargo 2020’ strategy for the future,” says Peter Gerber, chairman of the Lufthansa Cargo AG executive board. “The programme will still be implemented at full steam.” Five modern Boeing 777 freighters already fly for Lufthansa Cargo, the modernisation of the IT landscape in handling will be completed this year and a close cooperation with the Japanese ANA Cargo has been entered into on routes between Japan and Europe. In addition, within the scope of the strategy programme, Lufthansa Cargo is pushing further the digitalisation of all processes and is boosting the air cargo location of Frankfurt together with other representatives of the logistics industry.

“Even if we would have liked to realise the new construction as early as possible, we will still be able to continue our successful course even with this decision”, according to Peter Gerber.

Lufthansa Cargo AG

Lufthansa Cargo ranks among the world's leading cargo carriers. In the 2014 business year, the airline transported around 1.7 million tonnes of freight and mail and sold 8.6 billion revenue tonne-kilometres. The company currently employs about 4,500 people, worldwide. Lufthansa Cargo focuses on the airport-to-airport business. The cargo carrier serves around 300 destinations in more than 100 countries with its own fleet of freighters, the belly capacities of passenger aircraft operated by Lufthansa and Austrian Airlines, and an extensive road feeder service network. The bulk of the cargo business is routed through Frankfurt Airport. Lufthansa Cargo is a wholly owned Lufthansa subsidiary of Deutsche Lufthansa AG.

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