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Delta and Korean Air Create Leading trans-Pacific Joint Venture

Airlines to offer customers expanded trans-Pacific network and world-class travel benefits

ATLANTA and SEOUL, June 23, 2017 – Delta Air Lines (NYSE:DAL) and Korean Air have reached an agreement to create a leading trans-Pacific joint venture in both scope and service, offering an enhanced and expanded network, industry-leading products and service and a seamless customer experience between the U.S. and Asia. The agreement, signed today, deepens their historic partnership, which spans nearly two decades.

“Together, Delta and Korean Air are building a world-class partnership that will offer more destinations, outstanding airport facilities and an unmatched customer experience on the trans-Pacific,” said Ed Bastian, Delta’s CEO. “By combining the strengths of our two companies, we are building a stronger airline for our employees, customers and investors.”

“Now is the right time for this JV. The synergies we’re creating will build stronger and more sustainable companies, and this is good for travelers, our companies and our countries,” said Korean Air Chairman, Y.H. Cho.

The agreement is the latest expansion of the longstanding partnership between Delta and Korean Air, which began in 2000 when both carriers became co-founders of the SkyTeam global airline alliance. This agreement follows the airlines’ signing of a memorandum of understanding in March announcing the intention to form a joint venture.

The joint venture will create a combined network serving more than 290 destinations in the Americas and more than 80 in Asia, providing customers of both airlines with more travel choices than ever before. The joint venture will

augment the two airlines' capabilities in the trans-Pacific market and provide the necessary scale and scope to compete in this market.

Delta and Korean Air will lay the groundwork for implementing all aspects of the joint venture, subject to regulatory approvals, including:

- [if !supportLists]• [endif]Expanded codesharing in the trans-Pacific market
- [if !supportLists]• [endif]Joint sales and marketing initiatives in Asia and the United States
- [if !supportLists]• [endif]Colocation at key hubs with seamless passenger and baggage transit experience
- [if !supportLists]• [endif]Enhanced frequent flyer benefits, providing customers of both airlines the ability to earn and redeem miles on Delta's SkyMiles and Korean Air's SKYPASS programs.
- [if !supportLists]• [endif]Increased belly cargo cooperation across the trans-Pacific.

Under the agreement, the airlines will also share costs and revenues on flights within the scope of the joint venture as they work to expand service options for travelers.

In anticipation of the joint venture, Delta recently launched new nonstop service between Atlanta and Seoul. This flight complements Korean Air's existing service and provides customers in the U.S. with greater access to destinations across Asia. At the same time Korean Air will continue to expand its U.S. – Korea network in summer 2017 with the introduction of a third roundtrip flight between Los Angeles and Seoul, as well as a second flight between San Francisco and Seoul.

For further information about Delta Air Lines or Korean Air log onto delta.com or koreanair.com.

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About Delta

Delta Air Lines serves more than 180 million customers each year. In 2017, Delta was named to Fortune's top 50 Most Admired Companies in addition to being named the most admired airline for the sixth time in seven years. Additionally, Delta has ranked No.1 in the Business Travel News Annual Airline survey for an unprecedented six consecutive years. With an industry-leading [global network](#), Delta and the [Delta Connection](#) carriers offer service to 335 destinations in 62 countries on six continents. Headquartered in Atlanta, Delta employs more than 80,000 employees worldwide and operates a mainline fleet of more than 800 aircraft. The airline is a founding member of

the [SkyTeam](#) global alliance and participates in the industry's leading transatlantic [joint venture](#) with [Air France-KLM](#) and [Alitalia](#) as well as a joint venture with [Virgin Atlantic](#). Including its worldwide alliance partners, Delta offers customers more than 15,000 daily flights, with key hubs and markets including [Amsterdam](#), [Atlanta](#), [Boston](#), [Detroit](#), [Los Angeles](#), [Minneapolis/St. Paul](#), [New York-JFK and LaGuardia](#), [London-Heathrow](#), [Paris-Charles de Gaulle](#), [Salt Lake City](#), [Seattle](#) and [Tokyo-Narita](#). Delta has invested billions of dollars in airport facilities, global products and services, and technology to enhance the customer experience in the air and on the ground. Additional information is available on the [Delta News Hub](#), as well as [delta.com](#), Twitter [@DeltaNewsHub](#), [Google.com/+Delta](#), and [Facebook.com/delta](#).

About Korean Air

Korean Air, is one of the world's top 20 airlines and carried more than 24 million passengers in 2015. Korean Air operates over 460 flights per day to 129 cities in 46 countries on six continents with a fleet of 177 aircraft including ten A380s.

With its modern aircraft and over 20,000 professional employees, Korean Air offers customers convenience and comfort. Korean Air's award-winning offerings of Korean and international meals and state-of-the-art inflight entertainment system provide passengers with a memorable inflight experience.

The airline is a founding member of the Sky Team airline alliance, which together with its 20 members, offers its 665 million annual passengers a worldwide system of more than 17,343 daily flights covering 1,062 destinations in 177 countries.

Korean Air introduced the double-decker A380 aircraft to its fleet in 2011 and made the interior more spacious than any other airline, with just 407 seats spread across three classes, with the top deck dedicated to 'Prestige' business class. The design also features the world's first onboard 'Duty Free Showcase' and three bar lounges.

More on Korean Air's programs, routes, frequencies and partners is available at [www.koreanair.com](#)