

PRESS RELEASE

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26.05.2004 | S.P. (Sander) Van Woesik appointed as director sales and marketing Europe, Middle East and Africa (EMEA) of AirBridge Cargo

Volga-Dnepr Group have appointed Mr. S.P. (Sander) Van Woesik as Sales & Marketing Director Europe, Middle East and Africa of AirBridge Cargo, Volga-Dnepr's new scheduled cargo airline subsidiary, to support its long-term strategic development plan in the region.

He took up his new post on May 01/04 and will be based in Luxembourg.

AirBridge Cargo, Russia's first scheduled international cargo airline operated its first Boeing 747 all cargo flight on May 12th 2004. The airline's fleet currently consists of two Boeing 747-200 freighters. Initially, AirBridge is operating four flights a week, two services to and from Shanghai and two frequencies to and from Beijing via Moscow and Novosibirsk and Luxembourg. When the second aircraft enters commercial service in June, AirBridge will introduce additional Shanghai services and open a new route from Tianjin in China.

AirBridge Cargo is Volga-Dnepr's new brand and trademark for its 747 services, created to operate in the global scheduled air cargo market. While its first flights will link the Asia-Pacific, Russia and Europe under the Volga Dnepr umbrella, AirBridge Cargo will obtain its own operating certificate and will become a fully independent airline in 2005.

Stan Wraight, Managing Director of AirBridge Cargo, said: "The appointment of Sander as Sales and Marketing Director for Europe, Middle East and Africa is a very important milestone for us as he brings enormous experience and knowledge of the market and in particular the EMEA region. I am sure his appointment will be welcomed by our customers and partners as a further sign of our commitment to bringing a professional and quality driven all-cargo airline to the market. Sander's first task will be to visit all our clients and bring their comments and suggestions into our growth and development in the coming years."

Sander joins AirBridge from Polar Air Cargo (USA), where he held the post of Sr. Director Global Customer Sales based in Amsterdam. He previously worked for KLM Cargo, holding positions of Sr. Account Manager Netherlands, Sr. Sales Manager Airmail Services and Sr. Commercial Development Manager High Tech. Commenting on his new role, Sander said: "AirBridge Cargo has a series of unique competitive advantages that make it a very attractive proposition for freight forwarders. I welcome the opportunity to be part of new and professional team intent on making AirBridge Cargo one of the leading airlines in the world in terms of customer service and schedule reliability. Volga-Dnepr Group is a strong, successful and ambitious parent that sees AirBridge Cargo as a key element of its long-term strategic

development.” Sander will be responsible for all sales, marketing and customer service of AirBridge Cargo’s Boeing 747 freighter fleet in the EMEA region, and a key task will be the development of superior customer relations and business expansion and development.

Note to editors:

Volga-Dnepr is an international group consisting of aviation, trucking and insurance businesses. Its offices are located in Russia, the USA, UK, China, Ireland and the UAE. The Group’s activity is aimed at promoting the AN-124-100 unique product in the global air cargo market.

Volga-Dnepr Group is the leader in the global heavyweight and outsized air cargo market, controlling 51% market share in 2003.

It operates a fleet of ten AN-124-100 freighters, two IL-76s and five YAK-40s. Volga-Dnepr Group employs more than 1,300 people of 20 nationalities. AirBridge Cargo, a new subsidiary within Volga-Dnepr Group, has become the first Russian scheduled airline to operate flights between Asia and Europe.

