

PRESS INFO

Kuehne+Nagel Group

Kuehne+Nagel enters into long-term agreement with Atlas Air for two Boeing 747-8 freighters

- **Dedicated charter agreement for exclusive capacity**
- **Expanding Kuehne+Nagel charter network**
- **Supporting customers on volatile trade lanes**

Schindellegi / CH, February 17, 2022 – Kuehne+Nagel enters in a long-term dedicated charter agreement with Atlas Air, Inc., a subsidiary of Atlas Air Worldwide Holdings, Inc. (Nasdaq: AAWW) to operate two Boeing 747-8F, the most capable freighter aircraft in the world. These two aircraft are the very last two Boeing 747s ever to be produced.

In response to capacity market developments, Kuehne+Nagel will charter the entire and exclusive capacity of the two new B747-8F aircraft to operate the flights globally from the third and fourth quarters of 2022. The aircraft will support Kuehne+Nagel customers on volatile trade lanes, such as the transpacific routes. The 747-8F provides 20% higher payload and 16% lower fuel consumption than the very capable 747-400F.

Yngve Ruud, Member of the Management Board of Kuehne+Nagel, responsible for Air Logistics, comments: "As a market leader in air freight, Kuehne+Nagel further expands its dedicated charter network to support customers with solutions for long-term planning and high quality service. We are proud to partner with Atlas Air and include these two new Boeing 747-8F in our already extensive global capacity offering."

Operating the world's largest fleet of 747, Atlas Air ordered the last 747 production aircraft to capitalise on strong demand and deliver value for its customers, while also bolstering its commitment to environmental stewardship through the reduction of noise, aircraft emissions and resource consumption.

"We are delighted to expand our partnership with Kuehne+Nagel by providing dedicated capacity for their growing global airfreight network," said Atlas Air Worldwide President and Chief Executive Officer John W. Dietrich. "The Boeing 747-8F serves an incredibly important role in global airfreight, with advanced technology that allows for lower fuel consumption, higher capacity and unique nose-loading capability. We look forward to taking delivery of these two 747s and operating them for Kuehne+Nagel to support their network for years to come."

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About Kuehne+Nagel

With more than 76,000 employees at nearly 1,400 locations in over 100 countries, the Kuehne+Nagel Group is one of the world's leading logistics companies. Its strong market position lies in Sea Logistics, Air Logistics, Road Logistics and Contract Logistics, with a clear focus on integrated logistics solutions.

About Atlas Air Worldwide

Atlas Air Worldwide is a leading global provider of outsourced aircraft and aviation operating services. It is the parent company of Atlas Air, Inc., and Titan Aviation Holdings, Inc., and is the majority shareholder of Polar Air Cargo Worldwide, Inc. Our companies operate the world's largest fleet of 747 freighter aircraft and provide customers the broadest array of Boeing 747, 777, 767 and 737 aircraft for domestic, regional and international cargo and passenger operations.

Atlas Air Worldwide's press releases, SEC filings and other information may be accessed through the company's home page, www.atlasairworldwide.com.