



PRESS RELEASE

AirAsia X extends ULD contract with Unitpool for 5 more years

Kuala Lumpur, 15 December 2009 – Low-cost long-haul airline AirAsia X today signed a five-year extension of agreement with Swiss asset management company Unitpool to support the airline's ambitious cargo growth plans.

With the extension of this agreement, Unitpool will provide for AirAsia X unit load devices (ULDs), which are needed to support the airline's fast growing cargo operations, until 2014. ULD is a standardized cargo container for air, land and sea transportation. Unitpool guarantees the prompt delivery of ULDs as and when required by the airline in any new destination it flies to. The airline, an affiliate of low-cost short-haul carrier AirAsia, is fast expanding its route network.

The agreement is expected to help AirAsia X meet its projected target of MYR 50 million in cargo revenue in 2010, a more than 60% increase from the MYR 30 million revenue it expects to achieve in 2009.

"Extending our relationship with Unitpool assures us that our needs concerning the procurement, repair and positioning of ULDs are met. It allows us to push forward our growth strategy and to give more attention to the marketing of our passenger seats and cargo space. It also frees AirAsia X from taking the build-up risk of acquiring large numbers of ULDs – based merely on anticipation - before they are actually required," said Sathis Manoharen, Regional Head of Cargo of AirAsia X.

Meanwhile, Unitpool CEO David Harman said, "We are absolutely delighted to grow our relationship with AirAsia X, which is expanding operations and has huge plans for its cargo business. We are excited about our continued participation in its growth and success. The extended agreement allows us to follow through on plans to add Kuala Lumpur International Airport to the growing network of airports with a Unitpool-dedicated presence."

AirAsia X identifies cargo as a major revenue-generating channel. It is optimizing the potential of its otherwise empty belly space to bring in cash by offering cargo services at rates considerably lower than its competitors' and by tapping AirAsia's extensive network and flight frequencies to reach more destinations and achieve faster delivery time.

The airline is increasingly finding new ways of increasing revenue apart from growing passenger volume. AirAsia X is strengthening cargo operations in part to protect its bottom line against the negative impacts of the economic downturn and a possible surge in fuel prices.

AirAsia X began working with Unitpool in April 2007 and has increasingly used the latter's services as the airline grew from one route and one aircraft to its current nine routes and fleet of five Airbus A330s and two A340s.

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About AirAsia and AirAsia X

AirAsia, the leading and largest low-cost carrier in Asia, services the most extensive network with approximately 120 routes covering more than 60 destinations. Within the grasp of 7 years of operations, AirAsia has carried more than 75 million guests and grown its fleet from just two aircraft to approximately 82. The airline today is proud to be a truly Asean (Association of Southeast Asian Nations) airline with established operations based in Malaysia, Indonesia and Thailand, servicing a network stretching across all Asean countries, China, India, Bangladesh, Sri Lanka and Australia. This is further complemented by **AirAsia X**, its low-cost long-haul affiliate carrier that currently flies to destinations in China, Australia, Taipei, the UK, and Abu Dhabi. AirAsia X, the world's first successful low-cost long-haul airline, is committed to offering X-citing low fares, X-emplary levels of safety and care, and an X-traordinary in-flight and service experience to all guests. The cost savings that it passes on to guests through low fares are derived from maintaining a simple aircraft fleet and a route network based on low-cost airports, without complex code-sharing and other legacy overheads that weigh down traditional airlines.

For more info, visit www.airasia.com.

About Unitpool

Unitpool is a Swiss-based asset management company that specializes in supplying and managing a fleet of 22'000 Unit Load Devices (ULD), across more than 250 airports, for a group of 24 member airlines. Unitpool remains the only company to offer airlines a fully managed ULD pooling solution. The company has access to the capital, a global network of suppliers (for repairs and maintenance, logistics and procurement) and with a team of professional staff and a tailor-made ULD management system, the expertise to manage a mission critical activity for its member airlines. Unitpool currently employs 54 staff, most of which are based in the company's 24/7, Global Operations Centre in Bangkok, and in the field managing the ULD pools at critical stations around the globe. Unitpool was acquired by Aviation Services Holdings in October 2007, a company owned by private investors represented by the Afinum Group (www.afinum.de) and a group of influential aviation investors.

For more information on Unitpool visit www.unitpool.com.

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