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ETIHAD AIRWAYS AND GOVERNMENT OF SERBIA SIGN INITIAL MOU TO EXPLORE EQUITY INVESTMENT OPPORTUNITY IN JATAIRWAYS

Etihad Airways, the national airline of the United Arab Emirates, will advance discussions with JatAirways about an equity investment in the Serbian national carrier.

An Initial Memorandum of Understanding (IMU) between Etihad Airways and the Government of Serbia was signed in Belgrade on Monday June 17.

Details of the development were unveiled by James Hogan, President and Chief Executive Officer of Etihad Airways, and Velibor Vukasinovic, JatAirways' Chief Executive Officer, at a media conference this afternoon.

An investment decision would depend on the successful completion of a comprehensive due diligence process and be subject to all necessary regulatory and respective board approvals.

Mr Hogan said: "These are early days but we are excited about the future and look forward to exploring the possibility of a much deeper strategic commercial partnership with JatAirways."

The two airlines will now intensify discussions about collaborative efforts to further integrate their networks and help JatAirways achieve efficiencies, build revenue, and reduce costs.

He added: "As we have demonstrated with our minority equity investments in other airlines, significant on-going savings can be achieved through joint initiatives. These include pilot and crew training, fuel, insurance, and procurement and maintenance agreements for common engine types."

The IMU announcement follows the launch of Etihad Airways' daily flights between Abu Dhabi and Belgrade on Saturday, June 15.



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There has already been strong support for the new service from the business and leisure sectors, particularly in China, Australia, and the UAE, and load factors continue to grow.

Mr Hogan said: "Etihad Airways' Abu Dhabi hub is ideally placed to link Serbian communities from all corners of the globe including those in the Middle East and Australia.

"As the partnership between Etihad Airways and JatAirways deepens, and new codeshare destinations are added, we will see greater numbers of travellers being fed across the two networks.

"This will increase further with the codeshare between Etihad Airways' equity partner, airberlin and JatAirways, which will link Belgrade, via Berlin, to Chicago, which has a strong Serbian community."

Velibor Vukasinovic, JatAirways' Chief Executive Officer, said: "It's our great pleasure to establish this cooperation between Etihad Airways and JatAirways. We are honoured that Etihad Airways, the national airline of the United Arab Emirates and one of the best companies in the world, has established direct air traffic between Abu Dhabi and Belgrade.

"We are happy that JatAirways has been given the opportunity to place its code on Etihad Airways and we will now be codeshare partners and develop product on the market with the aim of increasing passenger numbers and establishing closer ties between our countries."

The initial codeshare agreement will see JatAirways place its JU code on the new Abu Dhabi – Belgrade flights, and will add its code to 21 destinations on the Etihad Airways' network. In return Etihad Airways will place its EY code on 23 of JatAirways' European flights.

As part of the codeshare agreement, subject to government and regulatory approval, JatAirways will place its JU code on Etihad Airways' flights to Abu Dhabi and beyond to Bangkok, Beijing, Brisbane, Chengdu, Chicago, Colombo, Ho Chi Minh City, Islamabad, Johannesburg, Karachi,



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Kuala Lumpur, Kuwait, Lahore, New York, Melbourne, Seychelles, Shanghai, Singapore, Sydney, Toronto, and Washington, D.C.

In return, subject to government and regulatory approval, Etihad Airways will place its EY code on JatAirways flights between Belgrade and Amsterdam, Athens, Berlin, Brussels, Copenhagen, Düsseldorf, Rome, Frankfurt, Gothenburg, Istanbul, Heathrow, Larnaca, Milan, Moscow, Podgorica, Sarajevo, Skopje, Stockholm, Stuttgart, Thessaloniki, Tivat, Vienna and Zurich.

Etihad Airways operates a two cabin Airbus A319 aircraft on the service between Abu Dhabi and Belgrade, configured to carry 106 passengers, with 16 seats in Pearl Business Class and 90 seats in Coral Economy Class.

Belgrade is the fourth of six new destinations to be served by Etihad Airways in 2013, following the launch in March of flights to Washington, D.C., and in May to Amsterdam and Sao Paulo at the start of June. Services will commence later this year to Sana'a, Yemen, and Ho Chi Minh City, Vietnam.

Photo caption: James Hogan, Etihad Airways' President and Chief Executive Officer, and Velibor Vukasinovic, JatAirways' Chief Executive Officer, celebrate the signing of an Initial Memorandum of Understanding (IMU) in Belgrade today.

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Flight schedule:

Flight #	Departs	Departure	Arrives	Arrival	Frequency	Duration
EY 71	Abu Dhabi	8:30am	Belgrade	12:15pm	Daily	5hr 45 min
EY 72	Belgrade	1:05pm	Abu Dhabi	8:25pm	Daily	5hr 20 min

About Etihad Airways



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Etihad Airways, the national airline of the United Arab Emirates, began operations in 2003, and in 2012 carried 10.3 million passengers. From its hub at Abu Dhabi International Airport, Etihad Airways serves 94 passenger and cargo destinations in the Middle East, Africa, Europe, Asia, Australia and the Americas, with a fleet of 77 Airbus and Boeing aircraft, and over 90 aircraft on firm order, including 41 Boeing 787-9 Dreamliners and 10 Airbus A380s, the world's largest passenger aircraft. Etihad Airways also holds equity investments in airberlin, Air Seychelles, Virgin Australia, Aer Lingus and, subject to regulatory approval, will acquire 24 per cent of India's Jet Airways. For more information, please visit: www.etihad.com

