

Media Release

Polar Air Cargo Worldwide launches new freighter service to Singapore

*New freighter link expands Changi Airport's cargo network to
Cincinnati in the United States*



SINGAPORE, 17 August 2015 – Polar Air Cargo Worldwide, Inc. (Polar), a leading scheduled freighter carrier based in the United States, landed its inaugural flight at Singapore Changi Airport yesterday. This adds to Changi's freighter network a new city link to Cincinnati, Ohio, United States. Polar will operate a weekly Cincinnati–Anchorage–Incheon–Singapore–Hong Kong service with the B747F aircraft.

Polar is majority owned by US-based Atlas Air Worldwide Holdings, Inc. and minority owned by DHL Network Operations (USA), Inc. Through Polar and another air carrier subsidiary, Atlas Air, Inc., Atlas Air Worldwide operates the world's largest fleet of Boeing 747 freighter aircraft.

Singapore is the first Southeast Asian destination for Polar, with the commencement of its operations at Changi Airport. The new freighter service by Polar connects DHL Express' South Asia Hub in Singapore to its Cincinnati and Hong Kong global hubs, as part of DHL's multi-hub strategy to strengthen its market position in Asia by leveraging on Changi Airport's excellent connectivity.

Robert Hyslop, Executive Vice President and Chief Operating Officer, Polar Air Cargo Worldwide, said: "We are pleased to begin flying to Changi Airport. With the addition of this route, we continue to expand our global reach while providing our customers with on-time, reliable and quality service."

James Fong, Assistant Vice President for Cargo & Logistics Development, Changi Airport Group said: "We are very pleased to welcome Polar's new operations out of Changi Airport, which expands service to the region and provides new options for shippers and freight forwarders. The new service will stimulate growth in cargo volumes between Singapore and the United States, particularly that of express cargo. This new partnership is a reflection of CAG's continual commitment to build Changi Airport as a world class cargo hub and work with new airlines to tap on the growth opportunities emerging in the region."

Changi Airport is one of the world's busiest cargo hubs. In the first half of 2015, cargo shipments to and from Changi Airport stood stable at 912,300 tonnes, compared to a year ago. In the same period, 84,000 tonnes of cargo was handled between Singapore and the United States, similar to the previous year.

About Changi Airport Group

Changi Airport Group (Singapore) Pte Ltd (CAG) (www.changiairportgroup.com) was formed on 16 June 2009 and the corporatisation of Singapore Changi Airport (IATA: SIN, ICAO: WSSS) followed on 1 July 2009. As the company managing Changi Airport, CAG undertakes key functions focusing on airport operations and management, air hub development, commercial activities and airport emergency services. CAG also manages Seletar Airport (IATA: XSP, ICAO: WSSL) and through its subsidiary Changi Airports International, invests in and manages foreign airports.

Changi Airport is the world's sixth busiest airport for international traffic. It served a record 54.1 million passengers from around the globe in 2014. More than 350 retail stores and 160 F&B outlets are situated across three terminals to cater to passengers and visitors. With over 100 airlines providing connectivity to 320 cities worldwide, Changi Airport handles about 6,600 flights every week, or about one every 90 seconds.

About Atlas Air Worldwide Holdings, Inc. and Polar Air Cargo Worldwide, Inc.

Atlas Air Worldwide is a leading global provider of outsourced aircraft and aviation operating solutions. It is the parent company of Atlas Air, Inc. (Atlas) and Titan Aviation Holdings, Inc. (Titan), and is the majority shareholder of Polar Air Cargo Worldwide, Inc. (Polar). Through Atlas and Polar, Atlas Air Worldwide operates the world's largest fleet of Boeing 747 freighter aircraft.

Atlas, Titan and Polar offer a range of outsourced aircraft and aviation operating services that include ACMI service – in which customers receive an aircraft, crew, maintenance and insurance on a long-term basis; CMI service, for customers that provide their own aircraft; express network and airport-to-airport cargo service; military cargo and passenger charters; commercial cargo and passenger charters; and dry leasing of aircraft and engines.

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