

direct/ All Nippon Airways: Equity Tie up with ASIANA

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ASIANA AIRLINES and ANA to enter Equity Partnership

- strategic partnership strengthened across the board -

SEOUL, May 30, 2007 At a press conference held in Seoul this morning, ASIANA AIRLINES and ANA (All Nippon Airways) announced a cross-shareholding agreement as part of their strategic alliance to strengthen bilateral ties across the board.

The scope and level of cooperation was agreed by a specially commissioned task force team, following months of preparation that resulted from the signing of a memorandum of understanding by the CEOs of both companies on December 5, 2006.

Speaking at the press conference, ASIANA President Mr. Joo-an Kang said, We are delighted to be here and reveal the next step in our relationship with fellow Star Alliance partner, ANA. What we have announced today will bolster our respective route networks and create synergies for improved profitability and greater customer satisfaction. And the mutual holding of shares in each other's company is a symbol of our commitment to work ever more closely together to the benefit of our passengers.

ANA President and CEO, Mineo Yamamoto, who with Mr. Kang signed the agreement on behalf of both companies, added, ASIANA has been a valued partner of ANA since 1990, and we share similar ideals, histories and service ethos. It is our sincere wish that this new stage in our partnership will serve the needs of customers travelling between both nations and, while bringing commercial advantages to ASIANA and ANA, further the friendly ties between the people of Korea and Japan.

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