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I wish you Merry Christmas and Happy New Year!

**May the on-coming year bring you and your loved ones many achievements in life! I wish you progress, prosperous business, and may success always attend you wherever you are and whatever you do!
Have a wonderful Christmas and Happy New Year!**

General Director

V.V. Sirota

VOLGA-DNEPR AIRLINES

ВОЛГА ДНЕПР

NIC
INSURANCE COMPANY

Volga-Dnepr Proved its Compliance with Global Standards of Flight Safety



November, 14, Press Center of Ulyanovskaya Oblast Government saw a presentation of IOSA (IATA Operational Safety Audit) Certificate to Volga-Dnepr Airlines confirming its compliance with the global flight safety standards.

The Certificate was serviced to General Director Sergey Dyachkov. IATA Regional Representative in Russia and CIS Dmitry Shamraev arrived to Ulyanovsk to hold this event.

This development was a result of long hard work, the ultimate stage of which was Wake (QA) auditors' visit to Ulyanovsk in April 2007, as well as an arrangement of inspection flight on AN-124-100 'Ruslan'. Auditors made positive reports on all major directions of operational activity of the airline, noting that the company received only 2 observations (total number of audited standards was about 1000). Coline Penny, leading auditor of Wake (QA) said that was an excellent result. Volga-Dnepr

became the first Russian and CIS company and the second cargo company in the world (after Lufthansa) that went through IOSA audit to confirm compliance with IATA new standards. That is why the audit of VDA inspired such an interest in Russian aviation industry.

Sergey Dyachkov gave his thanks to Dmitry Shamraev for his assistance and support we received during the audit and wished him success in his further work. IATA representative, for his part, congratulated the whole team of Volga-Dnepr with having passed the audit and expressed his thanks for openness and readiness to collaborate.



AirBridgeCargo Airlines received the first cargo Boeing 747-400F New freighters Boeing 747-400F has joined existing fleet of AirBridgeCargo

signed in Boeing Corporation Headquarters. "At the first stage the aircraft will operate routes between Asia and Europe, which will allow the company to achieve operational efficiency and sufficiently increase reliability and quality of the services within already existing routes", said Denis Ilyin, Senior Vice-President, Commerce and Strategic Development, during the delivery ceremony.

"Boeing 747 is a unique cargo aircraft. Promising and reliable characteristics of 400F aircraft will help us to continue strategic





development both within existing routes and on new markets upon delivery of two more aircraft of this class in the beginning of the next year”, states Denis.

On November 2007, the aircraft arrived to Moscow International Sheremetyevo Airport within its first commercial flight. “We are glad that our long-standing partner AirBridgeCargo has become the first Russian airline to purchase this kind of aircraft, said Andrey Savin, Sheremetyevo Airport General Director Advisor on Cargo Operations. Renewal of our partners' fleet will contribute to further development of freight transport in Russia, in particular carriages through Sheremetyevo”.

Now that AirBridge Cargo obtained this aircraft, the airline's fleet consists of 6 B747, including 4 -200F and one 300F aircraft.

AirBridgeCargo Airlines plans are not limited to purchase - 400F aircraft. In March, 2007, Volga-Dnepr Group President Aleksey Isaikin signed an Agreement with Boeing for the delivery of 5 brand-new long haul B747-8Fs, and for an option for 5 additional freighters of this type. Those aircraft are expected to join the fleet of AirBridgeCargo Airlines in 2010-2013.



AirBridgeCargo, a Russia-based air carrier, delivers Toyota cars from Moscow to Tokyo



MOSCOW, 23.11.2007 AirBridgeCargo Airlines (ABC), a scheduled services arm of Volga-Dnepr Group, in cooperation with Japan-based partner, Nippon Express, the largest St. Petersburg transport company, Vneshttransavia, performed delivery of six Toyota Camry cars with two flight operations from

Domodedovo, Moscow to Narita, Tokyo. In Japan, the Toyota cars manufactured in St. Petersburg will undergo in-depth technical inspection for compliance with designer quality standards.

The cars were made at the new St. Petersburg-based car



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factory with 25,000 Toyota Camrys annual output. The factory was built in 2006 by Toyota Motors. From St. Petersburg to Moscow, the cars were delivered by Vneshttransavia, a company among leaders in the Russia freight market. Despite adverse weather, the carriage was performed successfully.

In Domodedovo Airport, cargo scanning and loading onto AirBridgeCargo B747 freighter was carried out under supervision of ABC, Nippon Express and Vneshttransavia representatives. The air transportation was taken by Domodedovo-Narita direct flight. ABC launched its scheduled services from Domodedovo, Moscow to New Tokyo International Airport, Narita in early September 2007. The service is performed with one weekly frequency on Thursday. From 2006, AirBridgeCargo has been a designated cargo carrier from Russia to Japan.

From Narita further to Naghoya, the cargo was transported by a trucking carrier. The six cars arrived at the destination in perfect condition. The overall delivery of the cars from St. Petersburg to Nagoya took less than two days. Representatives of Nippon Express, a major Japan-based logistics company and a 3PL provider, expressed their deep appreciation to AirBridgeCargo and Vneshttransavia. Mssrs Hashizume and Togava particularly noted high-quality performance of the Russia-based partners and excellent logistics support. In the process of selecting an air carrier for the mission, AirBridgeCargo turned the best option to Japan partners by virtue of combination of high-class service package, safety and proactive customer information.

The successful delivery of the new cars performed by AirBridgeCargo once again proved the demand for high-quality services of ABC in the international air freight market.