



The first annual training session of AirBridgeCargo Continuous

July 1 AirBridgeCargo launched the second annual training session within the Continuous B747-200/300/400 Crew Training Program. The program was approved by Federal Agency of Transport Oversight in March 2008.

From March 2008 till July 2009 AirBridgeCargo personnel developed and introduced the brand-new continuous crew training system.

The main feature of the system is web-based crew training interface which enables the crewmembers to access the program materials from any location worldwide. Throughout the year the flight training and flight department experts have been developing this technology and maintaining the Program.

The Program was seriously hindered by the lack of necessary training materials, so they were completely prepared from scratch by AirBridgeCargo experts.

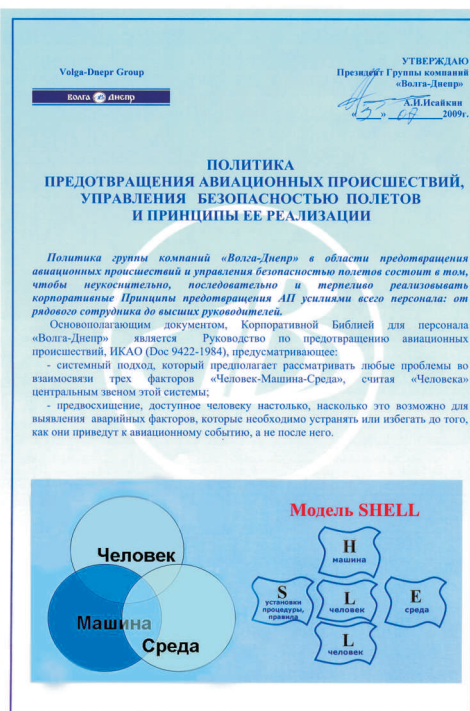
In the short-run the Aviation Training Center (Volga-Dnepr Training Center, holding the Crew Training Certificate) will receive the final summary of the first year session. It will serve as a ground for issuing training certificates to B747-200/300/400 crewmembers who passed the training courses and will let them extend their pilot licenses.

Volga-Dnepr Airlines managed to urgently respond to a task on preparation and submission of its initial CO2 emissions monitoring plan to German Federal Environment Agency's Emissions Trading Authority (DEHSt). The first stage of entering the European Emissions Trading System required by EU Directive has been successfully accomplished. This will enable Volga-Dnepr to participate in allocation of free CO2 allowances within the next 10 years and prevent costly expenses for purchasing of such allowances.

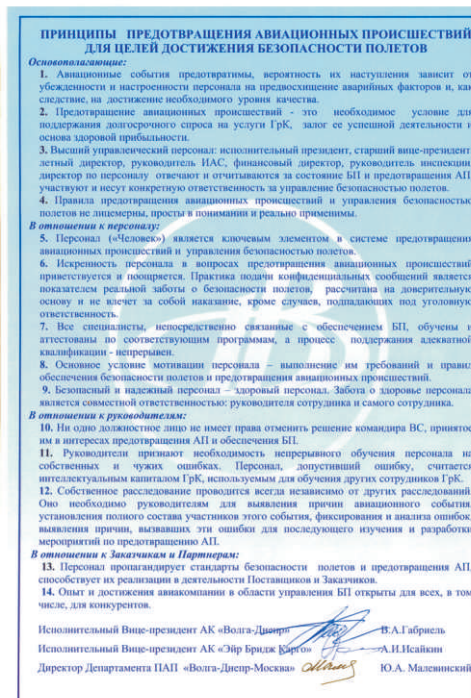
In fact, initial steps on arrangement of a working group, preparation and research of documents, as well as general coordination of activities posed some difficulties of organizational and other nature. However, the company's strong determination, managerial persistence and professionalism of responsible employees combined together to implement the first priority objective of the working group – to prepare and submit a monitoring plan by 31 August 2009.

According to preliminary comments from DEHSt, Volga-Dnepr Airlines is currently among those leading the way in this environmental programme and is cited as an example to other Russian carriers. The company's working group received numerous letters from Russian operators and rendered necessary methodical support to colleagues in explanation of requirements set by the European Parliament.

Nevertheless, the work is not over yet. Volga-Dnepr will still have several more stages ahead to become a full member of the Emissions Trading System. This will require a huge amount of analytical and technical work hampered by economic and political changes and additionally complicated by legislative introductions that are not yet sufficiently tested in practice



Volga-Dnepr Group approves a revised Accident Prevention and Flight Safety Policy



Volga-Dnepr Airlines hosted a delegation from Iran

Consul general of the Islamic Republic of Iran Mr. Reza Baghban Kondori visited Volga-Dnepr Airlines' headquarters on 30 July 2009. The meeting with the airline's management was arranged as part of a two-day tour of Iran's delegation to Ulyanovsk, Russia.

The main purpose of this visit of a high-rank official was to become familiar with Volga-Dnepr activities and to discuss various issues relating to the airline's flight operations through Iran's airspace.



During the comprehensive visit programme, the consul general was given an insight into Volga-Dnepr business and general overview of the company's key competencies. The Iranian delegation received an opportunity to see the routine work of Volga-Dnepr Flight Operations Control Center in management of the company's worldwide aircraft movements.

In summarizing the results of the meeting, Mr. Reza Baghban Kondori noted: "I very much liked your company. I am willing to offer my assistance in arranging a visit of representatives from Iranian business circles to Ulyanovsk and hope that our today's meeting will become the beginning of mutually beneficial co-operation."

For information: Since 2002, Volga-Dnepr Airlines has operated 55 flights and carried 2,263 tonnes of cargo for governmental structures of the Islamic Republic of Iran.

Military Cargo delivered to India

AirBridgeCargo made its first commercial flight to Mumbai on Boeing 747-400 aircraft. A military cargo for India's Defense Ministry was delivered by the charter flight.

The flight was supported through diplomatic channels due to a special nature of the cargo. Some difficulties concerning flight permit were faced because of a complicated political situation in Iran (one of countries on the flight route). However, a highly professional performance of all ABC units concerned made it possible to obtain the permit and perform the almost canceled flight.

"ABC started to perform charter flights not long ago, thus, it is of a great importance for us to gain reputation of a reliable charter air carrier. This flight was a stressful one. The carriage was successfully performed mainly due to well coordinated work of AirBridgeCargo team and responsiveness of each employee," Anton Khodakovskiy, ABC Deputy Commercial Director, noted.

Specifications for design of modernized An-124-100 "Ruslan" approved

Moscow, August 19th 2009 – Today at Moscow International Aerospace Salon MAKC-2009 Vice-President of OJSC United Aircraft Corporation (OAK) Victor Livanov, General Designer of Antonov Design Bureau Dmitry Kiva and President of Volga-Dnepr Group Alexey Isaikin approved specifications for the design of new upgraded version of unique freighter aircraft An-124-100 "Ruslan". The new airplane will be created as a part of the Programme for resumption of serial production of An-124 family aircraft.

The specifications have been developed by OJSC OAK and Antonov Design Bureau with involvement of primary customer for An-124-100 – Volga-Dnepr Group – as a part of the scope of cooperation under the An-124 Programme.

According to the approved document, the airplane will be able to carry up to 150 tons of cargo, and its flight range will be increased to 4,000 kilometers at maximum payload (15,000 kilometers at zero payload). Crew number will be reduced to 3 members. Significant elements of the new specifications are deep modernization of avionics system and improved operating performance of the aircraft.

"Over 19 years of its commercial operation, An-124-100 has become an indispensable tool for integrated industrial logistics of outsize and heavy cargoes. None of currently existing freighter airplanes is able to offer similar capabilities," – stressed Alexey Isaikin, President of Volga-Dnepr Group.

According to ADB's General Designer Dmitry Kiva, "modernization and resumed production of the "Ruslan" today is one of the most important joint projects for Russia and Ukraine. Implementation of the Programme not only would allow to secure leading positions in the outsize and heavy air cargo market for both States, but also facilitate development of science, engineering and economy, since more than 280 Russian enterprises and nearly 80 Ukrainian companies are expected to be involved in the Programme."

Over the recent 5 years, heightened demand is observed for air carriages on heavy ramp freighters. Marketing studies undertaken by Volga-Dnepr Group predicts overall market requirement by the year 2030 to reach 100 An-124 family aircraft, and according to feasibility study conducted by OAK-TS in support of An-124 production resumption project, total requirement for aircraft of this type would be up to 70 aircraft.



Volga-Dnepr Airlines invested \$5 million in AN-124 rebirth

Volga-Dnepr Airlines, a Russian outsize and heavy cargo specialist carrier has invested over \$5 million in the project to resume series production of Antonov AN-124 aircraft, as said by Volga-Dnepr Group President Alexey Isaikin to Interfax-AVN news agency.

"The investments were directed at business plan development, marketing studies and all things in connection with aircraft promotion in the market," he explained.

According to Mr. Isaikin, the aggregate need of commercial

operators and the governmental customer, mainly Russian Ministry of Defense, for this aircraft type should be decided by the end of the current year.

Russian Air Force is currently studying its required number of AN-124 transports, as well as delivery periods. "This would surely take certain time," he noted.

AN-124-100 freighter is a commercially successful development of AN-124 military transport aircraft with a payload capability of up to 120 tonnes.

Volga-Dnepr to become the launch customer for Antonov AN-70T

According to Volga-Dnepr Group President Alexey Isaikin, Volga-Dnepr will become the launch customer for the ramp transport aircraft AN-70T, a civil modification of AN-70 military transport.



"In addition to the use of AN-124-100 aircraft for outsize and heavy cargo, other cargo planes of smaller size are also required. Today, the capacity niche of AN-70 is vacant in the market with retirement of C-141 aircraft and Ilyushin IL-76 aircraft not covering the demand in this market segment. Thus, despite its tangled fate, a market for both military and civil modifications of AN-70 exists," he said.

"Volga-Dnepr is willing, in partnership with Antonov Design Bureau, to promote this airplane in its AN-70T

version destined for commercial market as well as the basic AN-70 military transport concept," added Mr. Isaikin.

He noted that such ramp transport airplanes are designed for airlift of vehicles or massive shipments weighing up to 50 tonnes and are practically not used for general cargo. There is constant demand for such heavy airlift services.

According to Dmitry Kyva, General Designer of Antonov Design Bureau, two important agreements have been reached between Volga-Dnepr and Antonov during MAK-2009 Moscow Air Show. The first agreement concerns worldwide marketing of AN-70T, a mid-size commercial freighter and general promotion of AN-70 military transport. It is also in plans to use AN-70 and AN-70T in various programmes on an international scale, including RUSLAN SALIS project for NATO. The second agreement relates to co-operation in development of a ramp transport based on AN-158 aircraft, a stretched version of original AN-148 passenger airliner for 99 passengers.

From unofficial sources, the first serially produced AN-70T can be expected to join Volga-Dnepr's fleet in 2013.

Uzbekistan Factory will complete another IL-76TD-90VD for Russia's Volga-Dnepr Airlines

Volga-Dnepr Group secured financing for completion of another IL-76TD-90VD ramp freighter at Tashkent Aircraft Factory, Uzbekistan.

"Volga-Dnepr Group now operates two initially built IL-76TD-90VD's and signed for production of additional three such planes, and the financing was found for the first of them," explained Alexey Isaikin.

It was planned to take delivery of the aircraft in Q1 of the next year. However, the global economic crisis forced Volga-Dnepr to delay the payment schedule for the third IL-76TD-90VD. "The third aircraft is currently at Tashkent Factory at the 80 per cent completion," he said.

Discussions are underway with banks on acceptable terms of financing for the next two aircraft. The payback period for operation of aircraft like IL-76TD-90VD under common 'standard' estimates is 8 to 10 years. The initial two aircraft have showed performance close to the 'standard' estimates. "The aircraft is profitable in operation but operation of AN-124-100 aircraft is even more profitable," noted Alexey Isaikin.

Earlier Volga-Dnepr has expressed the requirement for 15 IL-76TD-90VD's, and today the company confirms its need for such aircraft.



Volga-Dnepr representative offices

Managing Company

35, Usacheva St.,
Moscow, 119048
Tel.: +7 495 7557836/7556850
Fax: +7 095 7556851
E-mail: fax@msk.vda.ru

Volga-Dnepr Airlines

14, Karbysheva St.,
Ulyanovsk, 432072
Commercial department
Tel.: +7 8422 590292
Fax: +7 8422 590142
SITA: ULYDMVI
E-mail: commerce@vda.ru

Stansted Volga-DneprUK Ltd.

Endeavour House,
Coopers End Road,
London-Stansted Airport,
Essex,
CM24 1AL
Sales executives +44 1279 661166
+44 7799 416324
Fax: +44 1279 661103
SITA: STNDMVI
E-mail: sales@volga-dnepr.co.uk

Houston Volga-Dnepr Unique Air Cargo, Inc

Town Center Plaza
9400 Grogans Mill Rd., Suite 220
The Woodlands, Tx 77380
Tel.: +1 832 585 8611
Fax: +1 832 585 8618
E-mail: c_volga@yahoo.com

ABC, Moscow, Head office

Building 16/1, Malaya Pirogovskaya,
Moscow, Russia, 119048
Tel.: +7 495 7862613
+7 495 2342618
Fax: +7 495 7556581

E-mail: service.svo@airbridgecargo.com

NIC office

29, 40 - Ietiya Pobedy St.,
Ulyanovsk, 432072
Tel.: +7 8422 204745
Fax: +7 8422 202805
E-mail: info@sk-nic.ru