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ETIHAD AVIATION GROUP ANNOUNCES PRESIDENT AND CHIEF EXECUTIVE OFFICER TRANSITION PROCESS

JAMES HOGAN TO LEAVE PCEO ROLE IN THE SECOND HALF OF 2017

Abu Dhabi, UNITED ARAB EMIRATES – The Etihad Aviation Group Board of Directors today announced that James Hogan will step down as President and Chief Executive Officer of the company in the second half of 2017. The Board and Mr. Hogan first initiated the transition process last year with the formation in May of the Etihad Aviation Group, a diversified global aviation and travel organisation.

Commenting on Mr. Hogan’s time at Etihad, H.E. Mohamed Mubarak Fadhel Al Mazrouei, Chairman of the Board of the Etihad Aviation Group said: “We are very grateful to James. In just ten years, he has overseen the growth of the company from a 22 plane regional carrier into a 120 aircraft global airline and aviation group, with seven airline equity partnerships which together serve more than 120 million guests every year. It is a business which has set new benchmarks for service and innovation. Under his leadership, the company has provided new opportunities for thousands of Emiratis and has been a critical element in the remarkable progress of Abu Dhabi and the UAE. We look forward to James’ continued association with Abu Dhabi in new ways.”

James Hogan commented: “Along with the Board and my 26,000 colleagues, I am very proud of what we have built together at Etihad and of the company’s substantial contribution to the UAE and to the development of Abu Dhabi. The last decade has seen incredible results but this only represents a first chapter in the story of Etihad.”

Commenting on current priorities for the business, H.E. Mazrouei said: “To position the company for continued success in a challenging market, the Board and management team will continue an ongoing, company-wide strategic review. We must ensure that the airline is the right size and the right shape. We must continue to improve cost efficiency, productivity

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and revenue. We must progress and adjust our airline equity partnerships even as we remain committed to the strategy.”

Last month, Etihad Airways unveiled plans to create a new European leisure airline group in a joint venture with TUI AG. A new codeshare agreement with Lufthansa and an aircraft leasing agreement between airberlin and Lufthansa were also announced. As a minority shareholder, Etihad is actively participating in the next phase of Alitalia’s restructuring plan.

H.E. Mazrouei added: “Etihad is a great business with strong fundamentals and a deeply experienced aviation and airline management team. These assets, along with a realigned organisation, provide more agility and added focus as Etihad enters the next phase of its development.”

Mr. Hogan will join an investment company along with Etihad Aviation Group CFO James Rigney, who will also leave the company later this year. A global search for a new Group CEO and a new Group CFO is already underway.

The Group has developed a senior management structure with strength in depth, led by a highly-regarded senior team. This team includes Peter Baumgartner, CEO, and Richard Hill, COO, of Etihad Airways; Bruno Matheu as CEO of Airline Equity Partners; and Jeff Wilkinson as CEO of Etihad Airways Engineering. Darren Peisley is Acting Managing Director of Hala, the company’s destination marketing and global loyalty unit. A further strengthening of the Group structure was announced earlier this month with the creation of Etihad Airport Services led by Managing Director Chris Youlten.

In addition, the Group Chiefs leading the core corporate functions include Kevin Knight, Strategy and Planning; Ray Gammell, People and Performance; Rob Webb, Technology and Innovation; and Harsh Mohan, Executive Affairs.

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Notable Highlights -- 2006–2016

- Mr. Hogan took the helm at Etihad Airways in 2006, with a mandate to develop a safe, best-in-class airline, operating on a sustainable commercial basis and contributing to the future economic success of Abu Dhabi.
- The Group operates on a core commitment to safety. The airline has had a 100 per cent safety record under Mr Hogan and was recognised in January 2017 as one of the ten safest airlines in the world.
- Its core airline operation today serves 18.5 million guests, reaching 112 destinations with a fleet of 120 aircraft, with another 178 on order. It has been named WTA's World's Leading Airline for each of the last eight years and was recently recognised by Skytrax as one of just nine five-star airlines in the world. It won the prestigious Air Transport World Airline of the Year award in 2016.
- Its strategy of minority equity investments in key strategic partners – Air Serbia, Air Seychelles, airberlin, Alitalia, Etihad Regional, Jet Airways and Virgin Australia – has created the world's seventh largest airline grouping, serving more than 120 million passengers a year, with a fleet of more than 700 aircraft reaching almost 350 unique destinations.
- The airline's codeshare and equity partnerships are a core element of its growth, delivering 5.5 million passengers onto Etihad Airways' flights in 2016.
- Etihad Aviation Group's diversified operations now cover a range of businesses, each of which is significant in its own right. They include Etihad Cargo, Etihad Engineering, Hala Abu Dhabi, Etihad Airport Services, Etihad Flight College and the Global Loyalty Company, which is bringing together a range of frequent flyer programmes, in addition to the core Etihad Airways operation.
- The Group now has more than 26,000 employees. Its award-winning Emiratisation programmes, for roles including Cadet Pilots, Technical Engineers and Graduate Managers,

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have helped increase the number of Emirati employees from less than 100 when Mr Hogan joined to more than 3,000 today.

- It is estimated that during 2016, the Group delivered a core economic contribution of more than \$9.6 billion to Abu Dhabi; this is expected to grow to \$18.2 billion by 2024. It works closely with the Tourism & Culture Authority, as well as other key stakeholders, in developing Abu Dhabi and the UAE as a world class destination for business and leisure travellers.

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About Etihad Aviation Group

Etihad Aviation Group (EAG) is a diversified global aviation and travel group comprising five business divisions – Etihad Airways, the national airline of the United Arab Emirates, Etihad Airways Engineering, Etihad Airport Services, Hala Group and Airline Equity Partners. The group has minority investments in seven airlines: airberlin, Air Serbia, Air Seychelles, Alitalia, Jet Airways, Virgin Australia, and Swiss-based Darwin Airline, trading as Etihad Regional.

From its Abu Dhabi base, Etihad Airways flies to, or has announced plans to serve, more than 110 passenger and cargo destinations in the Middle East, Africa, Europe, Asia, Australia and the Americas. The airline has a fleet of over 120 Airbus and Boeing aircraft, with 204 aircraft on firm order, including 71 Boeing 787s, 25 Boeing 777Xs, 62 Airbus A350s and 10 Airbus A380s. For more information, please visit: etihad.com

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