



Fact Sheet

Our Business

Atlas Air Worldwide Holdings, Inc. (Nasdaq: AAWW) is a global leader in innovative, outsourced aviation solutions, delivering value-added services, reliability and superior performance to our customers.

Whether for leading international airlines, express delivery providers, freight forwarders, charter customers or others, we offer an unmatched operational platform with access to the most modern equipment and an array of integrated service solutions.

Atlas Air Worldwide is the parent company of Atlas Air, Inc., majority owner and controlling shareholder of Polar Air Cargo Worldwide, Inc., minority owner of Global Supply Systems Limited, which provides freighter services in the United Kingdom, and owner of Titan Aviation Leasing, which leases aircraft worldwide.

Innovative Services and Solutions

Atlas Air Worldwide delivers value. Every day of the year. In every corner of the world. Through an array of innovative services and solutions.

We empower our airline, express delivery, freight forwarder and charter customers to increase fleet flexibility and network efficiency, drive an expanded global presence, and more quickly capitalize on market-growth opportunities.

Our **ACMI** (Aircraft, Crew, Maintenance and Insurance) customers receive a freighter crewed, maintained and insured by us. Our **CMI** (Crew, Maintenance, Insurance) service crews, maintains, and insures passenger and freighter aircraft supplied by our customers.

Leading global shippers, freight forwarders, manufacturers and the U.S. military rely on our **Commercial and Military Charters** and our modern 747 freighter fleet to carry their cargo safely, efficiently and cost-effectively. We also launched military and commercial passenger service in 2011.

Titan offers global customers the added benefits of **Dry Leasing**, a solution that provides access to efficient aircraft and engines through lease rather than purchase.

We also provide related aviation services, including **Flight-Crew Training** for pilots selected to fly Air Force One and the E-4B National Airborne Operations Center; schedule analysis and management; and route- and traffic-rights management.

History

From idea to industry leader

Our founder, the late Michael Chowdry, observed in the early 1990s that passenger airlines were losing money and parking aircraft while the limited number of high gross-weight, long-haul freighters were all fully utilized.

At the time, freight hauling was largely an afterthought in the passenger airline industry. Most airlines sold belly capacity for air cargo in the baggage holds of passenger planes operated on passenger routes. Mr. Chowdry saw an

opportunity in the air cargo sector and founded Atlas Air, which began by leasing freighter aircraft to other airlines on an Aircraft, Crew, Maintenance and Insurance (ACMI) contract basis.

Atlas began operations in 1993 with one aircraft, a Boeing 747-200. During the 1990s, Atlas experienced substantial growth as customers realized the benefits of long-term leasing to meet their demands.

In 1997, Atlas placed an order for 10 new, more advanced Boeing 747-400 freighters, with an option to purchase up to 10 more. By 1998, demand for its services was so strong that Atlas increased its order to 12 Boeing 747-400s. By the end of 2000, the Atlas fleet had grown to a total of 36 aircraft.

In February 2001, Atlas Air Worldwide formed its current holding company structure with Atlas Air as a wholly owned subsidiary. In November of that year, Atlas Air Worldwide acquired Polar Air Cargo, Inc., an all-cargo, scheduled-service carrier, from GE Capital Aviation Services (GECAS).

After restructuring in 2004, the company began trading on NASDAQ as AAWW in 2006 and was also named to the Russell 2000 Index. In September 2006, the company launched a generational re-fleeting initiative by entering an order for new-technology Boeing 747-8 freighters.

In 2007, Polar closed on a strategic transaction with DHL Express that gives DHL a 49% equity interest, including a 25% voting interest, in Polar, which operates a high-quality, time-definite, global express air cargo network. This landmark transaction, in turn, provides DHL Express guaranteed capacity on key trade lanes while Atlas Air Worldwide gains a valuable long-term customer, securing a strong revenue stream and further reducing both fuel and commercial risks through a long-term ACMI agreement.

In 2011, Atlas Air took delivery of its first three next-generation Boeing 747-8 freighters. We also initiated a new 767 passenger-and cargo-aircraft operating platform, expanding our operations into an attractive gauge of aircraft.

In January 2012, Atlas Air secured extremely attractive Ex-Im Bank-backed financing for the remaining six 747-8Fs on order—financing that has provided and will provide significant savings in its ownership cost for these assets. Atlas took delivery of four additional 747-8Fs in 2012, and another in early 2013. Also in 2013, our Titan dry leasing subsidiary acquired the Company's first Boeing 777 freighter.

Today, Atlas Air Worldwide is the leading global provider of outsourced aircraft and aviation operating services. We are proud to be the world's largest operator of Boeing 747 freighter aircraft, as well as Boeing 747 and 767 passenger aircraft and Boeing 767 freighters. We are the only outsource provider that offers Boeing's new 747-8 freighter.

With a transformed business model, diversified business mix, expanding CMI and passenger-charter operations, business productivity gains achieved through our Continuous Improvement initiatives, and a strong balance sheet, we are well-positioned to deliver value to our customers and drive future revenues, earnings, and cash flow for our stockholders.

Financials

In 2012, net income attributable to Atlas Air Worldwide's common stockholders totaled \$129.9 million, or \$4.89 per diluted share, on revenues of \$1.646 billion.

Results for the first three months of 2013 include net income attributable to common stockholders of \$20.1 million, or \$0.76 per diluted share, on revenues of \$377.3 million.

Management Team

Atlas Air Worldwide's strong management team has extensive airline, transportation, and logistics experience.

William J. Flynn, President and Chief Executive Officer

John W. Dietrich, Executive Vice President and Chief Operating Officer

Michael T. Steen, Executive Vice President and Chief Commercial Officer

Adam R. Kokas, Senior Vice President, General Counsel, Chief Human Resources Officer and Secretary

Spencer Schwartz, Senior Vice President and Chief Financial Officer

Key Customers

Customers include some of the world's leading airlines and express carriers – British Airways, Emirates, Etihad Airways, Qantas, and DHL Express; as well as governments, nongovernment organizations and major freight forwarders – DHL Global Forwarding, Agility, CEVA, Expeditors, Hellmann, Kuehne+Nagel, Nippon Express, Panalpina, DB Schenker, UPS SCS, and UTi Worldwide, among others. CMI customers include Boeing, DHL Express and SonAir-Serviço Aéreo, S.A. (SonAir).

Fleet (as of May 2013)

- 32 freighter aircraft (eight Boeing 747-8s and 24 Boeing 747-400s)
- 4 Boeing Large Cargo Freighters (Boeing-owned – in CMI service)
- 4 Boeing 747-400 passenger aircraft (two in charter service; two provided by SonAir – in CMI service)
- 3 Boeing 767-300 passenger aircraft (in charter service)
- 2 Boeing 767-300 freighter aircraft (provided by DHL Express—in CMI service)
- 5 Boeing 767-200 freighter aircraft (provided by DHL Express – in CMI service)
- 1 Boeing 777 freighter aircraft (dry leased to AeroLogic GmbH)
- 1 Boeing 757-200 freighter aircraft (dry leased to Shanghai Airlines)
- 2 Boeing 737-800 passenger aircraft (dry leased to Kenya Airways and Skymark Airlines)
- 1 Boeing 737-300 freighter aircraft (dry leased to China Postal Airlines)
- 1 Boeing 747-8F on order (with delivery expected in the second quarter of 2013)

Cities served:

Atlas Air Worldwide's companies manage and operate for customers to any city in the world capable of handling a Boeing 747. In 2012, we operated more than 22,700 flights, serving over 360 destinations in more than 110 countries.

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