

Media Information

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FOR IMMEDIATE RELEASE

CATHAY PACIFIC RELEASES COMBINED TRAFFIC FIGURES FOR NOVEMBER 2008

Cathay Pacific Airways today released combined Cathay Pacific and Dragonair traffic figures for November 2008 that show a slide in the number of passengers carried and a steep drop in cargo and mail tonnage compared to the same month last year.

In November, the two airlines carried a total of 1,978,264 passengers – a decline of 2.2% on the same month in 2007, while the load factor dipped by 4.7 percentage points to 75.7%. Capacity for the month, measured in available seat kilometres (ASKs), was up 7.4% over the same month last year. For the year to date, the number of passengers carried has risen by 8.1% compared to a capacity rise of 13.5%.

Cathay Pacific and Dragonair carried a total of 131,758 tonnes of cargo and mail in December, down 15.4% on the same month last year, while capacity, measured in available cargo/mail tonne kilometres, fell by 3.8%. The cargo and mail load factor dropped by 5.3 percentage points to 64.5%. For the year to date, cargo and mail tonnage has climbed by 0.6% compared to a capacity rise of 2.2%.

Cathay Pacific General Manager Revenue Management Tom Owen said: “We saw further weakening in many of our key passenger markets in November, with Hong Kong suffering a particularly sharp drop in demand, especially on the corporate side. Passenger numbers in the back end of the aircraft also weakened across the network, but nowhere near the dramatic decline in premium traffic. This decline intensified on long-haul as well as regional routes, as companies curtailed travel or traded down.”

Cathay Pacific General Manager Cargo Sales & Marketing Titus Diu said: “November is traditionally one of the busiest months in the airfreight business but this year the peak simply didn’t happen. Demand was much weaker than expected in most of the markets we operate in, with a sharp falloff in Hong Kong in particular. We worked to further reduce our capacity in light of the general situation and we have announced we will park three of our freighters – two from Cathay Pacific and one from Dragonair – with effect from January 2009.”

The full figures are on the next page.

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CATHAY PACIFIC / DRAGONAIR COMBINED TRAFFIC	NOV 2008	% Change VS NOV 07	Cumulative NOV 2008	% Change YTD
RPK (000)				
- China	514,718	-3.0%	5,501,129	4.0%
- North East Asia	870,783	-8.0%	10,623,845	3.4%
- South East Asia & Middle East	1,460,900	12.1%	15,762,621	13.9%
- Europe	1,299,988	-1.3%	15,484,965	2.8%
- South West Pacific & South Africa	1,210,644	17.1%	12,126,112	13.9%
- North America	1,773,804	-8.0%	23,684,516	24.1%
RPK Total (000)	7,130,837	1.0%	83,183,188	12.1%
Passengers carried	1,978,264	-2.2%	22,848,710	8.1%
Cargo and mail tonne km (000)	748,495	-11.1%	8,184,942	1.5%
Cargo and mail carried (000kg)	131,758	-15.4%	1,529,552	0.6%
Number of flights	4,951	3.4%	54,775	5.4%

CATHAY PACIFIC / DRAGONAIR COMBINED CAPACITY	NOV 2008	% Change VS NOV 07	Cumulative NOV 2008	% Change YTD
ASK (000)				
- China	729,666	3.6%	7,981,212	3.3%
- North East Asia	1,226,390	-2.5%	14,005,550	-0.1%
- South East Asia & Middle East	1,977,397	28.8%	20,414,296	16.3%
- Europe	1,703,981	6.3%	18,253,209	1.5%
- South West Pacific & South Africa	1,665,592	29.1%	15,959,453	21.9%
- North America	2,122,435	-11.2%	29,000,610	28.1%
ASK Total (000)	9,425,461	7.4%	105,614,330	13.5%
Passenger load factor	75.7%	-4.7pt	78.8%	-0.9pt
Available cargo/mail tonne km (000)	1,160,850	-3.8%	12,380,676	2.2%
Cargo and mail load factor	64.5%	-5.3pt	66.1%	-0.5pt
ATK (000)	2,058,129	0.8%	22,426,109	7.0%

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The Cathay Pacific website can be found at www.cathaypacific.com