

Media Information

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FOR IMMEDIATE RELEASE

CATHAY PACIFIC RELEASES COMBINED TRAFFIC FIGURES FOR FEBRUARY 2009

Cathay Pacific Airways today released combined Cathay Pacific and Dragonair traffic figures for February 2009 that show a drop in the number of passengers carried compared to the same month last year, partly as a result of Chinese New Year falling in February 2008, and another pronounced fall in cargo and mail tonnage.

In February, Cathay Pacific and Dragonair between them carried a total of 1,809,188 passengers – a fall of 7.4% compared to the same month in 2008 - while the load factor fell by 1.0 percentage points to 76.6%. Capacity for the month, measured in available seat kilometres (ASKs), dropped by 3.7%. For the year to date, the number of passengers carried is down by 2.4% while capacity has risen by 0.6%.

The two airlines carried a total of 100,906 tonnes of cargo and mail last month, down 16.7% on February 2008, while capacity, measured in available cargo/mail tonne kilometres, fell by exactly the same percentage. The cargo and mail load factor rose by 0.1 percentage points to 64.7%. For the year to date, tonnage has fallen by 19.4% compared to a capacity drop of 16.3%

Cathay Pacific General Manager Revenue Management Tom Owen said: "Our passenger numbers showed a decline in February, partly due to the Chinese New Year peak falling in February last year, and also due to the continuing deep slump in premium cabin demand. Leisure demand held up relatively well, but needed to be stimulated by a raft of promotional fares in most markets, although the drop in passenger numbers was still bigger than the decline in capacity. The outlook for premium-cabin demand remains persistently weak and this, coupled with a downward pressure on fares and negative currency movements, is putting tremendous pressure on yield."

Cathay Pacific General Manager Cargo Sales & Marketing Titus Diu said: "The airfreight market remained weak in February, though our figures look a little better than last month due to the Chinese New Year effect. There was no sustained post-holiday pickup this year and many of the factories in the Pearl and Yangtze River Deltas remained closed for much longer than usual. The market out of Hong Kong remained depressed throughout February though there was a slightly better performance for inbound traffic. We are continuing to look for new revenue streams and on 6 March launched a new service to Miami and Houston."

The full figures are on the next page.

Media Information

CATHAY PACIFIC / DRAGONAIR COMBINED TRAFFIC	FEB 2009	% Change VS FEB 08	Cumulative FEB 2009	% Change YTD
RPK (000)				
- China	433,818	-6.2%	928,310	-0.2%
- North East Asia	786,073	-21.2%	1,689,513	-13.9%
- South East Asia & Middle East	1,339,357	9.6%	2,911,194	15.8%
- Europe	1,263,192	-3.5%	2,754,727	-2.0%
- South West Pacific & South Africa	1,217,035	7.6%	2,712,059	12.9%
- North America	1,612,032	-14.0%	3,542,123	-15.0%
RPK Total (000)	6,651,507	-4.9%	14,537,926	-1.7%
Passengers carried	1,809,188	-7.4%	3,901,857	-2.4%
Cargo and mail tonne km (000)	548,888	-16.5%	1,119,899	-19.4%
Cargo and mail carried (000kg)	100,906	-16.7%	202,060	-21.6%
Number of flights	4,429	-5.1%	9,435	-1.3%

CATHAY PACIFIC / DRAGONAIR COMBINED CAPACITY	FEB 2009	% Change VS FEB 08	Cumulative FEB 2009	% Change YTD
ASK (000)				
- China	646,475	-1.0%	1,373,854	1.8%
- North East Asia	1,157,241	-11.7%	2,490,568	-4.7%
- South East Asia & Middle East	1,861,601	22.5%	3,980,292	26.3%
- Europe	1,611,608	4.3%	3,394,064	6.1%
- South West Pacific & South Africa	1,519,292	4.1%	3,252,585	9.9%
- North America	1,883,343	-25.5%	4,102,620	-21.3%
ASK Total (000)	8,679,560	-3.7%	18,593,983	0.6%
Passenger load factor	76.6%	-1.0pt	78.2%	-1.8pt
Available cargo/mail tonne km (000)	848,381	-16.7%	1,815,186	-16.3%
Cargo and mail load factor	64.7%	0.1pt	61.7%	-2.3pt
ATK (000)	1,674,815	-10.7%	3,585,693	-8.7%

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