



MAERSK

A.P. Møller - Mærsk A/S sells the scheduled services and charter activities of Maersk Air A/S

A.P. Møller - Mærsk A/S sells the scheduled services and charter activities of Maersk Air A/S. A.P. Møller - Mærsk A/S has entered into an agreement with Fons Eignarhaldsfelag hf, Iceland, on sale of Maersk Air A/S's scheduled services and charter activities. For a long period Maersk Air A/S has worked to ensure a profitable operation in the highly competitive aviation market in Europe. This has proven difficult being a small airline. With the sale of the scheduled services and charter activities to Fons Eignarhaldsfelag hf, which recently purchased Sterling Airways, the framework for a stronger airline is created which better will be able to take on the fierce competition characterising the aviation market. The existing aircraft fleet will remain within the A.P. Møller - Maersk Group and be leased to purchaser on so-called dry lease agreements on commercial terms for periods of up to 6 years. It is not the intention to keep the ownership of the aircraft fleet. The company Star Air A/S, which carries out intra-European freight flights, will remain in the A.P. Møller - Maersk Group. It is to be expected that in the long run the merger of Maersk Air and Sterling may lead to a reduction in the number of employees, mainly within the administrative functions. For those employees who are not to continue in the new company assistance in finding new employment will be provided. The agreement with Fons Eignarhaldsfelag hf is amongst other subject to the approval of the competition authorities which is expected within 1-2 months after which the final transfer of the activities can take place. The sale will have a positive yet modest effect on A.P. Møller - Mærsk A/S's 2005 result. The purchase price and other sales terms are not made public. Contact person: Chairman of Maersk Air A/S, Executive Vice President Bent E. Carlsen, tel. + 45 33 63 50 40, available until 11.15 am and after 3 pm. Copenhagen, 30 June 2005

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