

QATAR AIRWAYS BEATS THE GLOBAL CREDIT CRUNCH

Airline Secures US\$500 Million Financing Of Three New Boeing 777 Aircraft

18 November 2008

Doha, QATAR – Bank of Tokyo-Mitsubishi UFJ, BNP Paribas, Deutsche Bank AG, Standard Chartered Bank and Sumitomo Mitsui Banking Corporation Europe Limited have secured a US\$500 million 12-year finance lease for the purchase of three Boeing 777 aircraft by Qatar Airways with a scheduled delivery by the end of 2008.

The innovative financing structure ensures that the deal financed – 100% of the purchase cost of the aircraft – achieves a loan to aircraft value profile that would meet the requirements of international aviation finance banks while also appealing to regional lenders. The transaction also addressed delays in delivery of the aircraft due to the recent industrial action at Boeing.

Standard Chartered Bank acted as facility agent and security trustee for the deal.

The closing of this deal at a time of extreme liquidity stress in the international banking markets was a testament to close co-operation between Qatar Airways and the lending group. It demonstrates that Qatar Airways is enjoying the trust of large financial institutions, which have shown their commitment to supporting the airline's long-term growth strategy.

Qatar Airways Chief Executive Officer Akbar Al Baker said: "This financial arrangement shows the confidence international lenders have in Qatar Airways as an airline with a strong vision to grow its international network and strengthen its market presence.

"Qatar Airways has built up a strong reputation in the international marketplace with a solid long-term growth strategy that can weather any crisis. Our commitment to provide the travelling public with greater choice through more frequencies and more routes is unprecedented as we take delivery of brand new aircraft to help fulfill our targets."

Qatar Airways' Boeing 777-300 Extended Range aircraft features 335 seats in a two-class configuration of 42 seats in Business and 293 in Economy. The airline currently has four Boeing 777s in its fleet.

With a 2–2–2 configuration in Business Class and each seat converting to 180-degree flat beds offering a generous pitch of 78 inches, together with individual TV screens measuring 15.4 inches, it is one of the most spacious premium cabins in the skies today. The Economy Class cabin, in a 3–3–3 configuration, has a seat pitch of up to 34-inches and 10.6-inch TV screens, designed to offer optimum viewing. Both Business and Economy class cabins offer in-seat PC power supply and touch-screen inflight entertainment (IFE).

The aircraft features a revamped IFE system, Oryx Entertainment, offering each passenger more than 700 audio and visual options, and individual control of their entertainment.

Qatar Airways currently operates one of the world's most modern fleet comprising 64 Airbus and Boeing aircraft from its Doha hub to 83 key destinations across Europe, Middle East, Africa, South Asia, Far East and North America.

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Notes to Editors:

Qatar Airways currently has orders for 80 Airbus A350s, 60 Boeing 787s and 32 Boeing 777s, with deliveries of the latter having started in November 2007. The airline is a launch customer of the twin-deck Airbus A380 'super jumbos' with five aircraft on order and scheduled for delivery from 2012. Qatar Airways is due to move to the New Doha International Airport in 2011, when the first phase of the new facility opens. For more information, visit www.ndiaproject.com

Qatar Airways is one of only six airlines in the world with a Five Star ranking for service and excellence awarded by Skytrax, the independent aviation industry monitoring agency. Skytrax also named Qatar Airways' cabin crew as Best in the Middle East for the sixth year running in 2008 and the airline was voted Best in the Middle East for the third year in a row following a survey of more than 15 million passengers worldwide. For more information, log onto www.qatarairways.com

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For Qatar Airways corporate images visit the following website:

<ftp://ftp.qatarairways.com.qa> User Name «qrcomms» Password «O4Au2006»