



# Media Release



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To: Business/Economic Desk Editors

## **Idris Jala set to helm MAS until 2011**

Subang (20 November 2008): Malaysia Airlines announced that Managing Director/ Chief Executive Officer, Dato' Sri Idris Jala, whose current employment contract expires on 30 November 2008, will continue to helm the national carrier for another 3 years until 2011.

Malaysia Airlines Chairman Tan Sri Dr Munir Majid said, "I am very pleased to announce that a mutual agreement has been reached between the Board and Idris. This is good news for all of us at Malaysia Airlines as Idris is the right man for the job.

"Indeed I had, with the concurrence of the Board, reached an understanding with Idris many months ago that he would extend his tenure at the airline. The contract was formalised after extensive engagement with key stakeholders and consideration of the broader GLC (Government Linked Company) remuneration policy.

"Idris has steered the company out of its financial crisis in just 2 years and has set the vision for the airline's transformation into The World's Five Star Value Carrier. There's no better CEO to see us through these turbulent times of economic and financial crisis, and to ensure that Malaysia Airlines becomes one of the best airlines in the world."

He added, "Idris has done the GLCs proud. He will continue to have our full backing and support."

Commenting on the contract extension, Jala said that he was glad to have the opportunity to complete the work to transform MAS into a Five Star Value Carrier (FSVC).

"My work at Malaysia Airlines is still not done. The operating environment is the toughest ever and my goals are – short-medium term: sustaining MAS' resilience in the midst of adversity and long term: ensuring we become a FSVC. Having worked with the MAS team for the past 3 years, I have total confidence in our collective ability to achieve our goals," he said.

Recently, Aviation Week rated Malaysia Airlines and Singapore Airlines as the two top airlines in the world with the highest resilience to face the current economic crisis.

"This is clear testimony of the excellent work that has been done to turn around Malaysia Airlines in the last 3 years. This puts us in good stead to emerge a winner in the next few years," Jala added.

Under Jala's leadership, Malaysia Airlines achieved its highest ever profit in 60 years, RM851 million in FY2007.

Prior to joining Malaysia Airlines in 2005, Jala spent 23 years at Shell.

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