

A Message From Oscar Munoz and Scott Kirby
Friday, March 27, 2020 07:30:00 PM (GMT)

CHICAGO, March 27, 2020 /PRNewswire/ -- Oscar Munoz, Chief Executive Officer, and J. Scott Kirby, President, today issued the following message to nearly 100,000 United Airlines (NASDAQ: UAL) employees:

To our United Family:

Today, Congress passed an emergency COVID-19 response bill that includes significant financial backing for the airline industry. This decisive, bipartisan action by our elected leaders in Washington, D.C. is good news for our country, our economy, our health care system, our industry, and importantly our family here at United Airlines.

The impact of COVID-19 on demand for air travel has been dramatic and unprecedented – far worse than even the aftermath of 9/11. This federal assistance buys us time to adapt to this new environment and assess how long it will take for our economy to begin to recover. But, what this means for you right now is that ***United will not conduct involuntary furloughs or pay cuts in the U.S. before September 30th***.

Everyone had a role in this effort and, as you always do, you came through for us. While Oscar, Scott, our union leaders and our government affairs and regulatory teams worked around-the-clock, on behalf of all of you, to educate leaders in the federal government about the unique and dramatic impact the COVID-19 outbreak has had on United Airlines, our United Airlines family sprang into action.

Your participation in the last few days was critical. More than 30,000 of you sent more than 100,000 messages to your representatives in Congress and another 5,000 signed a petition for international employees and retirees. Our union leaders also activated their organizations to amplify the message for the good of our company. The speed at which everyone stepped up and acted was remarkable and shows that when we come together, we can accomplish incredible things for our company. Thank you for what you did to help in getting this legislation passed.

We also wanted to pause and thank you for performing at your best to take care of our customers and each other through all of this uncertainty. Our operations teams have literally been on the front lines of this crisis, working directly with our customers and helping them navigate the ever-changing series of schedule adjustments, government mandates and restrictions on places prohibiting travel.

Specifically, our pilots, flight attendants, airport agents, ramp service, technicians and catering teams are showing up at airports all across the country, every day, helping customers and one another, and looking for opportunities to do the right thing. But they're not the only ones who continue to go the extra mile in these trying times – it should be no surprise that our contact center employees have been particularly tested, handling nearly one million calls in the last two weeks alone. Through it all, they are doing what they do best: being there for our customers and remaining upbeat and positive.

Across the board, we've never been prouder of this team and what we stand for but unfortunately our work is just beginning. As we look forward, the lessons of past disruptions like 9/11 tell us that we can't pretend that we are out of the woods. Things are very different today than they were just four weeks ago.

The global economy has taken a big hit, and we don't expect travel demand to snap back for some time. Our April schedule is already cut by more than 60% and we expect our load factors to fall into the teens or single digits even with 60% less capacity. We are currently planning to make even deeper cuts in May and June.

And, based on how doctors expect the virus to spread and how economists expect the global economy to react, we expect demand to remain suppressed for months after that, possibly into next year. We will continue to plan for the worst and hope for a faster recovery but no matter what happens, taking care of each of our people will remain our number one priority. That means being honest, fair and upfront with you: if the recovery is as slow as we fear, it means our airline and our workforce will have to be smaller than it is today.

Amid these questions about United's future and this disruption to our daily routines, we feel it's more important than ever to connect with you. Social distancing makes that challenging, of course, but our team has found a way for us to use technology to host a "virtual town hall" next Thursday, April 2nd, where we can talk more about these challenges and answer your questions. We'll soon have more details on timing and how you can participate. We hope you will.

We remain in the business of serving people even when there are fewer people traveling. And even in this time of uncertainty, some things are constant: we still have the best airline professionals in the world; we still put our customers at the center of everything we do; we still operate in the best hubs; and we still have a deep-seated culture of caring for one another.

So when travel demand returns - and it will return - we will bounce back and be ready to accelerate towards our goal of becoming the best airline in the history of aviation.

Thank you for all you do.

Oscar and Scott

About United

United's shared purpose is "Connecting People. Uniting the World." We are more focused than ever on our commitment to customers through a series of innovations and improvements designed to help build a great experience: Every customer. Every flight. Every day. Together, United and United Express operate approximately 4,900 flights a day to 362 airports across six continents. In 2019, United and United Express operated more than 1.7 million flights carrying more than 162 million customers. United is proud to have the world's most comprehensive route network, including U.S. mainland hubs in Chicago, Denver, Houston, Los Angeles, New York/Newark, San Francisco and Washington, D.C. United operates 791 mainline aircraft and the airline's United Express partners operate 581 regional aircraft. United is a founding member of Star Alliance, which provides service to 195 countries via 26 member airlines. For more information, visit united.com, follow @United on Twitter and Instagram or connect on Facebook. The common stock of United's parent, United Airlines Holdings, Inc., is traded on the Nasdaq under the symbol "UAL".

Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995: Certain statements in this release are forward-looking and thus reflect the Company's current expectations and beliefs with respect to certain current and future events and anticipated financial and operating performance. Such forward-looking statements are and will be subject to many risks and uncertainties relating to the Company's operations and business environment that may cause actual results to differ materially from any future results expressed or implied in such forward-looking statements. Words such as "expects," "will," "plans," "anticipates," "indicates," "remains," "believes," "estimates," "forecast," "guidance," "outlook," "goals," "targets" and similar expressions are intended to identify forward-looking statements. Additionally, forward-looking statements include statements that do not relate solely to historical facts, such as statements which identify uncertainties or trends, discuss the possible future effects of current known trends or uncertainties, or which indicate that the future effects of known trends or uncertainties cannot be predicted, guaranteed or assured. All forward-looking statements in this release are based upon information available to the Company on the date of this release. The Company undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, changed circumstances or otherwise, except as required by applicable law.

The Company's actual results could differ materially from these forward-looking statements due to numerous factors including, without limitation, the following: the Company's ability to execute its strategic operating plan, including its growth, revenue-generating and cost-control initiatives; general economic conditions (including interest rates, foreign currency exchange rates, investment or credit market conditions, crude oil prices, costs of aircraft fuel and energy refining capacity in relevant markets); risks of doing business globally, including instability and political developments that may impact its operations in certain countries; demand for travel and the impact that global economic and political conditions have on customer travel patterns; the Company's capacity decisions and the capacity decisions of its competitors; competitive pressures on pricing and on demand; changes in aircraft fuel prices; disruptions in the Company's supply of aircraft fuel; the Company's ability to cost-effectively hedge against increases in the price of aircraft fuel, if it decides to do so; the effects of any technology failures, cybersecurity or significant data breaches; disruptions to services provided by third-party service providers; potential reputational or other impact from

adverse events involving the Company's aircraft or operations, the aircraft or operations of its regional carriers or its code share partners or the aircraft or operations of another airline; the Company's ability to attract and retain customers; the effects of any terrorist attacks, international hostilities or other security events, or the fear of such events; the mandatory grounding of aircraft in the Company's fleet; disruptions to the Company's regional network; the impact of regulatory, investigative and legal proceedings and legal compliance risks; the success of the Company's investments in other airlines, including in other parts of the world; industry consolidation or changes in airline alliances; the ability of other air carriers with whom the Company has alliances or partnerships to provide the services contemplated by the respective arrangements with such carriers; costs associated with any modification or termination of the Company's aircraft orders; disruptions in the availability of aircraft, parts or support from its suppliers; the Company's ability to maintain satisfactory labor relations and the results of any collective bargaining agreement process with its union groups; any disruptions to operations due to any potential actions by the Company's labor groups; labor costs; the existing outbreak of coronavirus and the outbreak of any other disease or similar public health threat that affects travel demand or travel behavior; the impact of any management changes; extended interruptions or disruptions in service at major airports where the Company operates; U.S. or foreign governmental legislation, regulation and other actions (including Open Skies agreements, environmental regulations and the United Kingdom's withdrawal from the European Union); the seasonality of the airline industry; weather conditions; the costs and availability of aviation and other insurance; the costs and availability of financing; the Company's ability to maintain adequate liquidity; the Company's ability to comply with the terms of its various financing arrangements; the Company's ability to realize the full value of its intangible assets and long-lived assets; any impact to the Company's reputation or brand image and other risks and uncertainties set forth under Part I, Item 1A., "Risk Factors," of the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2019 as well as other risks and uncertainties set forth from time to time in the reports it files with the SEC.

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Countries: United States

Industries: Airlines & Aviation, Travel & Tourism

Languages: English

Primary Identifiers: UAL-US

Related Identifiers: UAL-US