

## **S. Korea unveils plan to boost aviation industry, passenger rights**

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In his New Year's address to the Korean Air team, Korean Air's Chairman and CEO, Walter Cho, emphasized the importance of gaining a competitive edge as the aviation industry normalizes post-COVID. Cho also confirmed the company's plans to successfully complete the acquisition of Asiana Airlines in 2023.

"We've seen a glimpse of normalization and the airports are beginning to bustle with passengers we have missed dearly. We also found hope and pleasure in returning to work to see our colleagues," shared Walter Cho in his New Year's message that was posted on the company's employee site on January 2.

Cho urged the team to more fully understand customers' needs and keep up with the market demands. "We need to identify in advance our customers' preferred destinations and services, and analyze when and where to add operations as well as which services to enhance."

Amidst growing economic uncertainties, Cho assured that the airline is confident and ready to move forward. "There have been numerous challenges on our way, but we've always overcome and leveraged them to create new opportunities. We're armed with more than half a century of experience and will use this insight to address our future."

Cho reiterated, "2023 is a pivotal year for completing the huge task of closing our acquisition of Asiana Airlines. We are in the last stage with the remaining overseas competition authorities reviewing the merger." He thanked the Korean Air team for their patience and asked them to do their part going forward as one family.

Cho also emphasized Korean Air's environment, social and governance (ESG) duties as a responsible member of society. "ESG management is no longer a choice, but mandatory to the survival of our future," he said. "We've always been committed to

the well-being of our society. Introducing eco-friendly aircraft, reducing waste through increased in-cabin recycling, and operating an ESG committee to improve governance are all part of our efforts to support our social responsibility. We will not stop here, but continue to make Korean Air a responsible company that fulfills its corporate responsibilities and is beloved by its customers.”

Finally, Cho said, “While the future demands more wisdom from us than ever, we will continue on our path as we always have. We are the country’s top aviation experts and know how to give our customers around the globe the ultimate travel experience.”

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