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DASBURG-LED U.S. INVESTMENT GROUP COMPLETES ACQUISITION OF DHL AIRWAYS

Official company name now ASTAR Air Cargo

For Immediate Release

Miami, (July 14, 2003) – Chairman and Chief Executive Officer John Dasburg and a U.S. investor group have completed the acquisition of DHL Airways, the cargo charter airline announced today. The completion of this transaction solidifies the airline's U.S. ownership, control and management.

The other members of the Dasburg-led investment group are Richard C. Blum, Chairman of San Francisco-based Blum Capital Partners, L.P., a leading private equity firm, and Michael R. Klein, a Washington, D.C. business executive and lawyer who is co-founder and Chairman of the Board of Directors of CoStar Group, Inc. ASTAR Air Cargo will remain a privately held company.

With the transaction finalized, the airline's official name is now ASTAR (pronounced A-Star) Air Cargo. The airline unveiled a new corporate Web site today, <http://www.astaraircargo.us>, and in the coming months the ASTAR name and logo will be incorporated throughout the airline's marketing and operations functions.

The Dasburg-led ownership group secured loan financing for the acquisition of ASTAR Air Cargo from Boeing Capital Corporation. In addition, ASTAR Air Cargo has expanded its existing commercial relationship with an agreement for the airline to purchase or lease at least 10 additional 727-200 aircraft from an affiliate of Boeing Capital. ASTAR presently leases four aircraft from this highly regarded equipment lessor.

ASTAR Air Cargo also announced that it has entered into a new 11-year agreement to provide air cargo services for DHL Worldwide Express. The DHL agreement provides a firm and secure business platform upon which the carrier will be able to expand its operations.

(more)

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According to Dasburg, the new owners will continue to focus on what has been ASTAR Air Cargo's core business – "wholesale" overnight "small package" business – while at the same time looking for attractive opportunities to expand its charter, Department of Defense, and Postal Service business.

Dasburg praised his new business associates at DHL Worldwide and Boeing. "It is great day for ASTAR Air Cargo," said Dasburg. "We are pleased to expand our partnerships with two of the most respected companies in the world and we believe that these key customer and vendor relationships will provide significant benefits for all involved."

Dasburg emphasized that the new owners of ASTAR Air Cargo and the airline's management are committed to quality. "ASTAR's employees are inheriting a venerable heritage, as DHL Airways is one of the oldest and most reliable companies in the air freight business," said Dasburg. "The over 1,000 Americans employed by ASTAR can be confident that this acquisition secures their future as central players in the exciting and dynamic overnight express package delivery business."

ASTAR Air Cargo maintains a cargo hub at Cincinnati/Northern Kentucky International Airport and operates 40 aircraft in the United States. The company is headquartered in Miami, Florida. ASTAR Air Cargo and its employees were actively engaged in providing service to the U.S. Department of Defense during the Iraqi conflict, and the airline currently serves the U.S. military with missions to Guantanamo Bay, Cuba, Roosevelt Roads, Puerto Rico, and other military bases around the world. Additional information can be found at <http://www.astaraircargo.us>.

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