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Ethiopian Partners with Industrial Development Corporation in Launching of Zambia Airways

Addis Ababa 29 November 2021

Ethiopian Airlines, the largest aviation group in Africa, is pleased to announce that it has finalized preparations for the launch of Zambia's National Carrier in a joint venture with Industrial Development Corporation Limited (IDC). Ethiopian has 45 percent stake in the joint venture while Industrial Development Corporation Limited (IDC) retains 55 percent, the shareholders have contributed USD30 million in capital towards the establishment of the airline.

The new Zambia Airways (ZN) is to join African sky with its initial domestic flight from Lusaka to Ndola on 1st December 2021 and it will operate at a frequency of six and five times a week to Ndola and Livingstone, respectively. Other domestic routes to Mfuwe and Solwezi will follow before introducing regional destinations, to Johannesburg and Harare, to its network within the first quarter of 2022.

Mr. Tewelde GebreMariam, Group CEO of Ethiopian Airlines remarked: *"The strategic equity partnership in the launching of Zambia's national carrier is part of our Vision 2025 multiple hub strategy in Africa. Ethiopian is committed to its growth plan in collaboration with African carriers and the new Zambia Airways will serve as a strong hub in Central and Southern Africa availing domestic, regional and eventually international air connectivity for passengers and cargo to the major destinations in the Middle East, Europe and Asia, which will enhance the socioeconomic integration and tourism industry in Zambia and the region"*

Through its multiple hubs strategy in Africa, Ethiopian currently operates hubs in Lomé (Togo) with ASKY Airlines, Malawian in Lilongwe (Malawi), Tchadia in N'Djamena (Chad) and Ethiopian Mozambique in Maputo (Mozambique) while having the already acquired stakes in Guinea's and Democratic Republic of Congo's national carriers.



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About Ethiopian Airlines

Ethiopian Airlines (Ethiopian) is the fastest growing Airline in Africa. In its seventy-five years of operation, Ethiopian has become one of the continent's leading carriers, unrivalled in efficiency and operational success. Ethiopian commands the lion's share of the Pan-African passenger and cargo network operating the youngest and most modern fleet to more than 130 international passenger and cargo destinations across five continents. Ethiopian fleet includes ultra-modern and environmentally friendly aircraft such as Airbus A350, Boeing 787-8, Boeing 787-9, Boeing 777-300ER, Boeing 777-200LR, Boeing 777-200 Freighter, Bombardier Q-400 double cabin with an average fleet age of five years. In fact, Ethiopian is the first airline in Africa to own and operate these aircraft.

Email: CorporateCommunication@ethiopianairlines.com

Tel: (251-11)517-8913/165/529/

Web: <https://www.ethiopianairlines.com/et>

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