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**MEDIA RELEASE** 

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To: All members of the media

<u>UPDATE ON LEGAL MATTER BETWEEN AIR NAMIBIA AND CHALLENGE AIR</u>

During the recent weeks Air Namibia has been in direct engagement with Challenge Air, through their legally appointed and recognized European receiver (i.e. a court appointed liquidator who is responsible for a company's creditors in the event of it being wound up) to

determine viable options to resolve the situation as rapidly and effectively as possible.

The Namibian courts have not officially recognized any local liquidator for Challenge Air and the question as to the validity of the arbitral award remains *sub-judice* in Namibia. Therefore, Air Namibia will not acknowledge, engage or negotiate with any Namibian individuals or

companies purporting to be official representatives of Challenge Air in Namibia.

It is unfortunate that certain individuals have chosen (a) to create incorrect perceptions about the facts in this matter, thereby attempting to unduly influence Air Namibia for their personal gain, and (b) to engage underhandedly to pre-empt the outcome before the Namibian High

Court has pronounced itself on the matter.

We remain committed to finalizing the matter swiftly and will provide a further update for the benefit of all our loyal stakeholders once the Namibian High Court has ruled on the matter.

**ENDS** 

**ISSUED BY:** 

**Air Namibia Board of Directors** 

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