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Ashwin Bhat to be new CEO of Lufthansa Cargo

Ashwin Bhat is set to be appointed as new CEO of Lufthansa Cargo. Subject to the pending resolution by the Supervisory Board of Lufthansa Cargo, he will take over his new position as of 15 April 2023. In his new role, he will continue to be responsible for product and sales.

Dr. Michael Niggemann, Member of the Executive Board of Deutsche Lufthansa AG and Chairman of the Supervisory Board of Lufthansa Cargo, said:

"I am very pleased that Ashwin Bhat, a very skilled manager and internationally experienced logistics and cargo expert, is taking on this

responsible task. As a member of the Executive Board, he has played a key role in achieving Lufthansa Cargo's most successful years so far. As CEO, he will further develop the company and expand its strong market positioning."

Lufthansa Cargo will continue to be managed by a three-member Executive Board. The appointment of the third Executive Board member combined with a new distribution of responsibilities will take place as soon as possible.

Ashwin Bhat, born in 1969, studied Chemistry at the University of Mumbai, India. He began his professional career at Airline Financial Support Services in India. In 1999 he joined the former Swisscargo, where he held various positions in revenue management, transport management and global area management. From 2015, Ashwin Bhat headed the cargo business segment at Swiss International Air Lines. In 2021 he was appointed to the Executive Board of Lufthansa Cargo AG as CCO.

Lufthansa Cargo AG

With revenue of 4.6 billion euros and a transport performance of 7.2 billion freight ton kilometers in 2022, Lufthansa Cargo is one of the world's leading companies in the transport of airfreight. The company currently employs around 4,100 people worldwide. Lufthansa Cargo's focus is on the airport-to-airport business. The route network covers around 300 destinations in more than 100 countries, using both freighter aircraft and cargo capacity from passenger aircraft operated by Lufthansa, Austrian Airlines, Brussels Airlines, Eurowings Discover and SunExpress, as well as trucks. The majority of the cargo business is handled via Frankfurt Airport. Lufthansa Cargo is pursuing the goal of becoming the world's most environmentally friendly cargo airline. To achieve this, the company relies on state-of-the-art technologies and constant investments in the area of sustainability. In 2022, important milestones were reached, such as the investment in the continuous expansion of the B777F fleet, the expansion of short- and medium-haul networks with A321 freighters, and the continuation of the Sustainable Aviation Fuel program. In 2023, Lufthansa Cargo plans to successively equip its B777F fleet with Sharkskin technology, implement further digital services and contribute to reducing CO2 emissions through sustainable logistics solutions. Lufthansa Cargo is a wholly owned subsidiary of Deutsche Lufthansa AG and the specialist for the logistics business of the Lufthansa Group.

Contacts



Nicole Mies

Press Contact

Head of Communications & Corporate Social Responsibility

press@lufthansa-cargo.com



Lufthansa Cargo Media Hotline

Press Contact

press@lufthansa-cargo.com

+49 69 696 72435



Katharina Stegmann

Press Contact

Spokesperson

katharina.stegmann@dlh.de

+49 69 696-72508



Julia Leukel

Press Contact

Spokesperson

julia.leukel@dlh.de

+49 69 696-660138



Jan Paulin

Press Contact

Spokesperson

jan.paulin@dlh.de

+49 69 696 10274