

ALPA NEWS

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FOR IMMEDIATE RELEASE

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Pilots Respond to Continental's Announcement of Management Bonus Cuts

HOUSTON (02/15/2005) Capt. Jay Panarello, Chairman of the Continental Master Executive Council (CAL MEC), a unit of the Air Line Pilots Association, Int'l (ALPA), issued the following statement in response to Continental Airlines' announcement today of bonus cuts being taken by management.

"Continental management has taken a positive step in our current negotiations by accepting ALPA's demand to adjust management bonus programs so that management does not benefit from employee concessions. The Continental pilots have made it clear that we will not tolerate a transfer of employee concessions to management's pockets. As we have told management, there must be "no bonuses on our backs."

"The Continental pilots will continue to monitor management compensation programs to protect against abuse. In addition, although management should be compensated fairly, we will continue to demand that the Continental pilots be fairly rewarded for their proposed concessions through an improved variable compensation profit sharing plan and a substantial equity stake in this corporation. Progress in one area must be matched by progress in all."

The Continental MEC is composed of nine elected local council representatives working on behalf of more than 4,000 Continental pilots. The Air Line Pilots Association is the world's oldest and largest pilot union, representing 64,000 pilots at 43 airlines in the U.S. and Canada.

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