Industry Update

• An expanding U. S. economy, employment growth, rising personal incomes and highest U.S. Consumer sentiment in a decade driving increased demand for air travel, with A4A projecting a 2% increase in spring air to the highest levels in seven years

• In 2014 U.S. airlines overcame very difficult operating conditions to post respectable profit margins but trailed the S&P 500 average by a large margin

• With revenues outpacing costs, airlines were able to reduce debt a further $8 billion in 2014 and increase capital expenditures to their highest level in 14 years, including the delivery of more than 300 aircraft; reinvestment is poised to rise again in 2015

• U.S. airlines increased staffing throughout 2014 and have boosted domestic seat supply to the highest levels in 14 years, with every U.S. carrier growing in 2015; seats supplied on international routes are at an all time high

• While competitive pressures continue domestically and internationally, the biggest financial risks may lie on the policy front
Airlines Are Also Collaborating With TSA and CBP to Enhance Customer Experience
Selected Examples in 2014

Working with TSA to enhance security, minimize hassle

» In 2014, TSA opened 120 new Pre✓® lanes and began Pre✓® operations at 11 new airports, bringing the year-end total to 600 lanes at 125 U.S. airports
» Over 40% of passengers received expedited screening
» Only 0.32% of passengers waited in a line > 20 minutes

Working with CBP to welcome international travelers

» In 2014, CBP installed Automated Passport Control kiosks in 22 locations, reducing wait times by as much as 40%, and launched Mobile Passport Control, an app that expedites the entry process for U.S. citizens and Canadian visitors
» Global Entry expanded to 1.7 million members, 42 U.S. airports and 12 Preclearance locations
» In 2014, average wait times at JFK fell 28%
Delta’s Path

- **Operational Excellence**
  - Delta remains laser-focused on running the safest, most reliable operation in the world.

- **Industry Innovation**
  - Delta is making significant investments in its fleet, facilities and onboard products and services to assure an innovative, thoughtful and reliable customer experience.

- **Valuable Partnerships**
  - Delta is working closely with our joint venture and strategic alliance partners to eliminate seams and provide a premium experience tailored to the needs of your business.

- **Global Footprint**
  - Delta’s global footprint is expanding, offering more service to key business destinations around the world.
Committed to Operational Excellence
Running the safest, most reliable operation in the world

Delta achieved 95 days of 100 percent completion factor in 2014, beating the 2013 record of 72 days.

<table>
<thead>
<tr>
<th>Category</th>
<th>DOT Ranking</th>
<th>DOT Completion Factor (YTD)</th>
</tr>
</thead>
<tbody>
<tr>
<td>On-Time Arrivals</td>
<td>#1</td>
<td>99.20%</td>
</tr>
<tr>
<td>Least Cancellations</td>
<td>#1</td>
<td>98.70%</td>
</tr>
<tr>
<td>Baggage Handling</td>
<td>#1</td>
<td>98.50%</td>
</tr>
<tr>
<td>Fewest Customer Complaints</td>
<td>#1</td>
<td>98.40%</td>
</tr>
<tr>
<td></td>
<td></td>
<td>US Airways</td>
</tr>
<tr>
<td></td>
<td></td>
<td>JetBlue</td>
</tr>
</tbody>
</table>

*Source: U.S. DOT Air Travel Consumer Report, December 2014*
Redefining Cabins, Upgrading Options
Offering customers more choice

Effective March 1, travelers now benefit from a renewed suite of Delta experiences that represent billions of dollars of investment and further elevates the customer experience through differentiated service offerings:

- **Delta One** is one of the most exclusive cabins in the sky and offered on long-haul international routes; also between New York-JFK and Los Angeles
- **First Class** is a premium cabin offering on domestic routes without Delta One*
- **Delta Comfort+** offers an upgraded experience on all two cabin aircraft
- **Main Cabin** is available on all flights, offering Delta’s high standard of service

*First Class is also available on select short-haul international flights; Business Class may be offered in place of First Class. The amenities offered in Business Class vary by flight and aircraft.
<table>
<thead>
<tr>
<th>BASIC ECONOMY</th>
<th>MAIN CABIN</th>
<th>DELTA COMFORT+™</th>
<th>FIRST CLASS</th>
<th>DELTA ONE™</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>DOMESTIC ROUTES</strong></td>
<td><strong>DOMESTIC ROUTES</strong></td>
<td><strong>INTERNATIONAL AND DOMESTIC ROUTES</strong></td>
<td><strong>DOMESTIC ROUTES</strong></td>
<td><strong>LONG-HAUL INTERNATIONAL; NEW YORK-JFK TO LOS ANGELES AND SAN FRANCISCO ROUTES</strong></td>
</tr>
<tr>
<td>• Delta’s basic fare product</td>
<td>• Seat selection at time of purchase</td>
<td>• Up to 4 more inches of legroom compared to our standard Main Cabin seats</td>
<td>• First to board the aircraft</td>
<td>• Access to Delta Sky Clubs®</td>
</tr>
<tr>
<td>• No advance seat selection</td>
<td>• Flexibility for flight changes</td>
<td>• Priority Boarding and dedicated overhead space</td>
<td>• Dedicated overhead space</td>
<td>• First to board the aircraft</td>
</tr>
<tr>
<td>• No changes or refunds</td>
<td>• Complimentary non-alcoholic beverages and snacks on most flights</td>
<td>• New quilted seat covers</td>
<td>• New quilted seat covers</td>
<td>• New quilted seat covers</td>
</tr>
<tr>
<td>• Delta’s EATS menu selections for purchase on flights &gt;900 miles</td>
<td>• Delta’s EATS menu selections for purchase on flights &gt;900 miles</td>
<td>• Complimentary beer, wine and spirits</td>
<td>• Complimentary pre-departure beverages and beer wine and spirits</td>
<td>• Full flat-bed seats with direct aisle access on widebody aircraft</td>
</tr>
<tr>
<td>• Access to in-flight Wi-Fi and Delta Studio™ when available</td>
<td>• Access to in-flight Wi-Fi and Delta Studio when available</td>
<td>• Complimentary premium snacks on domestic flights &gt;900 miles</td>
<td>• Complimentary meals on flights &gt;250 miles</td>
<td>• Westin Heavenly® In-Flight bedding</td>
</tr>
<tr>
<td><strong>LONG-HAUL INTERNATIONAL ROUTES</strong></td>
<td><strong>LONG-HAUL INTERNATIONAL ROUTES</strong></td>
<td><strong>LONG-HAUL INTERNATIONAL ROUTES</strong></td>
<td><strong>NEW YORK-JFK TO LOS ANGELES AND SAN FRANCISCO</strong></td>
<td><strong>NEW YORK-JFK TO LOS ANGELES AND SAN FRANCISCO</strong></td>
</tr>
<tr>
<td>• Complimentary beer, wine and spirits</td>
<td>• Extra seat recline</td>
<td>• Complimentary pillow, blanket and sleep kit</td>
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<td>• Complimentary pillow, blanket and sleep kit</td>
</tr>
<tr>
<td>• Meal service</td>
<td>• Meal service</td>
<td>• Luvo® snack wrap and frozen yogurt</td>
<td>• Luvo® snack wrap and frozen yogurt</td>
<td>• Luvo® snack wrap and frozen yogurt</td>
</tr>
<tr>
<td>• Delta sleep kit with eye shades and ear plugs</td>
<td>• Complimentary pre-set pillow, blanket and sleep kit</td>
<td></td>
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</tr>
</tbody>
</table>
Investing in Our Fleet
Making smart investments to enhance the customer experience

Delta ordered 25 Airbus A350-900 aircraft and 25 Airbus A330-900neo aircraft to replace the Boeing B747 and B767 aircraft.

- **A350-900** will operate on long-range routes between the U.S. and Asia. Delivery will begin in the second quarter of 2017.

- **A330-900neo** will operate on medium-haul trans-Atlantic markets as well as select routes connecting the U.S. West Coast and Asia. Delivery will begin in 2019.
Delta is Committed to Salt Lake City
New LEED-Certified Terminal, International Service

Expansion
• $1.8B terminal redevelopment program
• Expand capacity by 8% over next 5 years
  • New 10-year lease with SLC
• 73 gates at new LEED-certified terminal
• New terminal to be completed in 2024
  • Phase 1 to be completed in 2019

Highlights
• Electronic ground service equipment
• Open layout with consolidated security checkpoint
• More efficient concourse and ramp, allowing for shorter taxi times
• New daily nonstop service to Amsterdam and Mexico City
Delta is Committed to Salt Lake City
New Daily Nonstop Service to Amsterdam and Mexico City

**Amsterdam**
- Daily nonstop service from SLC to Amsterdam’s Schiphol Airport beginning May 1, 2015
  - 60+ connecting opportunities
  - Only airline to operate trans-Atlantic service from SLC
    - Boeing 767-300ER aircraft
    - Full flat-bed seats with direct aisle access in Delta One™
    - Seatback entertainment options at every seat

**Mexico City**
- Daily year-round service from SLC to Mexico City International Airport began Dec. 20, 2014
  - Airbus A319 aircraft
DELTA MEETING NETWORK®

CONVENIENT & SIMPLE

• Discounted pricing options

• Earned travel certificates

• Online meeting request form for meeting planners at [www.delta.com/meetings](http://www.delta.com/meetings)

• Online booking at [www.delta.com/meetings](http://www.delta.com/meetings) for attendees or through preferred travel agency

• Single or Multi-meetings
Future Initiative - New Corporate Meeting Program

- Simplified process: travel experience similar to business travel providing many of the same value added services.

- Various pricing options based on needs of customer.

- Meeting travel would count towards Corporate Sales Agreement revenue spend and goals.

- Individuals on meeting business would be recognized within Delta’s system, receiving the same great premium service.

- New program would allow for proper tracking of meeting spend vs. business transient spend.
Honored to Serve You and Your Colleagues

BTN RANKING

1 2 3 4 5 6 7

'03 '04 '05 '06 '07 '08 '09 '10 '11 '12 '13 '14

4 IN A ROW
#1 DELTA AIR LINES
2014

DELTA AIR LINES
Annual Airline Survey

MAGELLAN AWARDS

TRAVEL WEEKLY

reader's choice

BEAT

FORTUNE
WORLD'S MOST
ADMIREDCOMPANIES

neXion

Dow Jones
Sustainability Indexes

SUPLIER OF THE YEAR

BUSINESS TRAVELER AWARDS

AIRLINE OF THE YEAR

AIR TRANSPORT WORLD

RCA 2014
recommend

SUPPLIER OF THE YEAR

BIZBIKE choosing

2014

RECOGNIZED

RCA 2014
recommend

RECOGNIZED

RCA 2014
recommend

RECOGNIZED
THANK YOU