

INTRODUCTION

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Juergen Weber was born in the town of Lahr in the Black Forest. He received an engineering degree in 1965 from Stuttgart's Technical University, and stayed on to do post-graduate work at Stuttgart University's Institute for Statics and Dynamics of Aerospace Structures.

Mr. Weber joined Lufthansa's Engineering Division in Hamburg in early 1967. He rose steadily through the ranks and, twenty years later, was appointed by Lufthansa's Executive Board as Chief Operating Officer - Technical Services.

He became a Deputy Member of the Lufthansa Executive Board in 1989 and Chief Executive - Technical Services the following year. After a brief stint as Deputy Chairman of Lufthansa's Executive Board, he was unanimously elected Chairman of the Board in May of 1991.

By initiating a process of structural and strategic reorganization of the Lufthansa Group, Juergen Weber created the necessary preconditions for its complete privatization in October 1997. Then, under Mr. Weber's leadership, Lufthansa formed a series of international alliances, the best-known of which is the STAR Alliance with United, Air Canada, VARIG, SAS, and Thai Airways International.

Aficionados of Open Skies here in the U.S. know how important a development that was -- not just for the air transport sector in Germany but for the liberalization of the trans-Atlantic market. We were very proud, back in the Bush Administration, of forging the first Open Skies agreement with the Netherlands. But it was Open Skies with Germany that really got the Open Skies ball rolling. It was only because Lufthansa had been positioned to take advantage of a liberalized market that the original alliance with United was possible, and that a U.S.-Germany Open Skies agreement was achieved. Juergen Weber's turnaround of Lufthansa, in other words, had profound consequences for the advancement of international aviation policy everywhere.

Mr. Weber is chairman of the supervisory boards of other component companies of the Lufthansa Group -- Lufthansa Cargo, Lufthansa Technik, Lufthansa Service Holding, Lufthansa Commercial Holding, and so on. In addition, he is also a member of other supervisory boards and advisory councils outside the company.

He served last year as both chairman of *both* the Association of European Airlines *and* IATA. He continues to serve on a number of IATA's most important committees and is currently chairman of the Strategic Committee of the IATA Board of Governors --

notably at a time when the industry is faced with some of its most important strategic challenges.

He holds an honorary Doctorate in Engineering Science from Stuttgart University and is a fellow of the Royal Aeronautical Society in London. He was named "Aerospace Laureate for 1997" by Aviation Week & Space Technology in recognition of his successful transformation of Lufthansa "from a loss-making, government-owned entity into a profitable private airline and industry pacesetter, while continuing to maintain its traditional reputation for quality."

What Juergen Weber has achieved at Lufthansa, for most of us in the U.S., is probably difficult to fully appreciate. Despite the daunting obstacles of politics and tradition, and the very culture of a state-owned carrier, he masterminded a painful austerity program, restructured the company, positioned it strategically, and presided over its privatization. It is as private an airline today as any U.S. carrier. The magnitude of that remarkable achievement -- restoring one of the world's great airlines to a position of enduring strength and profitability -- is such that Juergen Weber is now recognized throughout Germany as one of the country's -- indeed, one of Europe's -- most important industrial leaders. He is widely admired as an example of what German entrepreneurship can accomplish, and personifies what is best about Germany's revitalized, dynamic, market-oriented economy.

Ladies and gentlemen, it is a very special privilege to welcome Mr. Juergen Weber to our podium.