



JOANNE W. YOUNG INTRODUCTION OF
STEVE RIDGWAY
LUNCHEON SPEAKER BEFORE THE
INTERNATIONAL AVIATION CLUB

OCTOBER 7, 2008

It is my pleasure to introduce our speaker, Steve Ridgway the Chief Executive of Virgin Atlantic. Although Steve holds a Bachelor of Science degree in Economics from London University, I promised him there would be no questions on Credit Default Swaps.

Unlike many in our industry, Steve's aviation career started on the water and not in the air. In 1981 he joined Cougar Marine and worked in Miami until 1985. During this time Steve served as Project Head and Chief Pilot for Richard Branson's Virgin Atlantic Challenger I and II. As some of you may recall Challenger I, with Richard Branson, famed sailor Sir Chay Blyth and Steve on board capsized in heavy seas just 140 miles off the coast of England. But with the never give up attitude that is part of the Virgin Atlantic culture, Challenger II successfully set a new speed record for crossing the North Atlantic in a boat.

Steve joined Virgin Atlantic in 1990 when he was appointed Managing Director of Virgin Freeway, launching the UK's first automated frequent flyer program. In 1994 Steve was appointed to the Airline Board as Executive Director Customer Services. In April 1998 he became Managing Director and became Chief Executive in October 2001.

Since Steve's promotion to Chief Executive, Virgin has continued to grow and now has approximately 9000 employees worldwide. Also over the last several years, while continuing to win numerous service awards, Virgin has reduced its reliance on the Transatlantic market and has expanded service to other parts of the world.

Today Steve will discuss the growing global industry crisis linked to continuing high fuel prices and falling demand and the role of U.S. leadership in addressing this crisis.

Please join me in welcoming Steve Ridgway.

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