

 **UNITED**
News Release

As Global Market Realities Change, United Ready to Compete

United CFO Jake Brace Speaks at Calyon Securities Airline Conference

Chicago, Dec. 4, 2007 – As the airline industry continues to undergo significant change, United CFO Jake Brace said the company is repositioning itself and “has taken a different approach” to be fully competitive with global carriers and be the leading U.S. carrier in the next five years.

Speaking to investors at the Calyon Securities airline conference in New York, Brace said the company understands well the realities of the increasingly global marketplace, including growing competition from international competitors in the US and overseas, and ongoing fuel pressures.

“To be successful, we are thinking and working differently, focused on strategic long-term solutions. This is driving much improved results that we will build on,” Brace said. “Our five-year plan positions United to provide a return to shareholders and be the leading carrier in the U.S.”

Brace said the five-year plan calls for an increased focus on premium customers and strengthening the fundamentals across the core airline. United also plans to focus on its businesses to eliminate cross-subsidization, providing a clear line of sight to the performance of the core business, while simultaneously unlocking value of ancillary businesses.

“We believe we should produce returns for shareholders and deliver value for all our stakeholders,” Brace said.

United led the industry in reducing capacity and redeploying to more profitable markets, Brace added, “Our strong revenue performance has been driven by capacity and pricing discipline, optimizing our network and new products and services that are generating a premium, as we had predicted.”

The company is seeing solid results, having paid down \$2.7 billion in debt, generated \$2 billion in operating cash flow despite historically high fuel prices, and having more than \$4.2 billion in unrestricted cash. The company’s third-quarter financial results were among the industry’s best on most any financial metric.

For the 12 months ending Sept. 30, United’s cash flow per available seat mile far exceeds that of its peers.

About United

United Airlines (NASDAQ: UUA) operates more than 3,300* flights a day on United, United Express and Ted to more than 200 U.S. domestic and international destinations from its hubs in Los Angeles, San Francisco, Denver, Chicago and Washington, D.C. With key global air rights in the Asia-Pacific region, Europe and Latin America, United is one of the largest international carriers based in the United States. United also is a founding member of Star Alliance, which provides connections for our customers to 855 destinations in 155 countries worldwide. United's 55,000 employees reside in every U.S. state

and in many countries around the world. News releases and other information about United can be found at the company's Web site at united.com.

*Based on the flight schedule between Jan. 1, 2007 and Dec. 31, 2007.

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