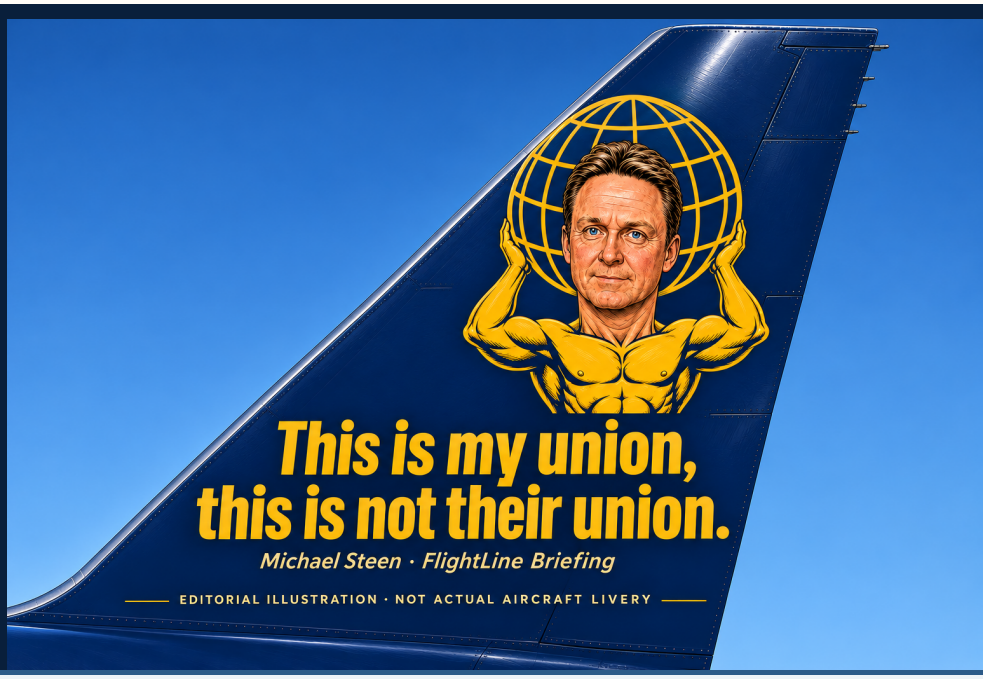
THE

PILOTS

OF ATLAS AIR

VS.

APOLLO



STEEN ON THE FLIGHTLINE BRIEFING PODCAST

Explore the full briefing

April FlightLine Briefing | April 10, 2024

READ THE FULL BRIEFING

Company records. Contract provisions. The Members First proposal.

Read the context, sources and proposed protections online.

> **The current Eboard and Stewards charged with CBA compliance sold our Union to the Atlas CEO.**

Employment with Atlas is a transaction. We are all in a transactional relationship with Atlas and Apollo through Michael Steen.

01 / PRIVATE EQUITY

PRIVATE EQUITY COST CUTTING - THAT'S YOUR COST NEUTRAL

Apollo has **nearly $1 trillion under management**. They know how to cut costs and make money.

Michael Steen is a career salesman. He has done a masterful job of selling the Apollo One Atlas strategy to make us believe we are included. But are we?

Job #1 of private equity is to **cut costs to improve investment performance**. There's your cost-neutral.

Steen set a tone that made many believe a CBA would be finished in 2026. Then Apollo refused to give the costing number. **Now the tone is cost-neutral.**

COMPANIES DISCUSSED

ATLAS AIR WORLDWIDE

APOLLO

Company logos identify the subjects discussed and do not imply endorsement.

02 / COMPANY STRUCTURE

WHAT STEEN AND TITAN HAVE DONE

TITAN ✈ AIR ATLANTA

Michael Steen created **Titan Aviation Leasing**.

Titan owns all of Air Atlanta's aircraft.

Above-market lease rates through Titan can siphon profits back to Atlas.

The Titan-Air Atlanta arrangement **has the potential to replace Atlas pilots over time.**

03 / PROPOSED ACTION

MEMBERS FIRST WILL DIRECT THE NEGOTIATING COMMITTEE TO OBTAIN THIS AGREEMENT TODAY

Polar Air Cargo, wholly owned by Atlas, still moves freight today through subcontractors Kalitta and Aerologic.

Air Atlanta is set up perfectly to replace Atlas Air the same way. They need time to hire crews and are actively recruiting today.

Atlas needs to keep this quiet to avoid an exodus faster than Air Atlanta can take the work.

If this is not a real threat, Steen should have no problem putting it into writing now so we have a reason to wait for the new CBA in 3-5 years.

Waiting 3-5 years for a new CBA could be too long. **We need this assurance now.**

The 2750 Members First Executive Board **will direct the Negotiating Committee to obtain this agreement** in the interests of all Atlas pilots today.

04 / CONTRACT / ARTICLE 1

WHAT THE CBA SAYS - AND WHAT LEADERSHIP IGNORED

Article 1.B.3.a defines Related Entity as **50%+ equity and effective control**. Atlas stayed at **49%**.

Through Titan, Atlas owns the planes and leases them back - a structure the 2021 CBA did not specifically contemplate.

Article 1.J: The Company **shall not create an "alter ego" to avoid the Agreement.**

Article 1.I gives the Union the **right to request documents to check compliance with Article 1.**

Five months of no action to protect our work. The Paulsen-Carbine and Larkin/Montgomery slates and their stewards have sat on their hands.

THIS IS NOT ENFORCEMENT

05 / ENFORCEMENT

Grievances over unpaid open time trips are not stewarding the contract when capacity is being moved to another carrier on aircraft Titan controls.

While Article 1 rights sat unused, the current board focused on secondary issues such as AMEX GBT travel failures.

The Paulsen-Carbine and Larkin/Montgomery slates talk about empowerment and enforcement but have not made **the Titan structure** or **the unused Article 1 tools** the priority.

USE OUR MONEY FOR PROFESSIONAL COUNSEL

Under the Paulsen-led Executive Board, Atlas pilots have paid **nearly $50 million in dues**. We have **roughly $20 million on hand**.

Pilots are limited in what they can do. **Members' dues should be used for professional outside counsel** to build real strength for the pilot group.

We have money. Let's use it to our advantage instead of funding advice that ignores Titan, ignores Article 1, and treats attrition as strategy.

WHAT WE ALL NEED TO BE ASKING

07 / THE BIG QUESTION

Does AtlasOne mean Apollo is the only one - and the pilots are just costs that need to be reduced or eliminated?

One Atlas is not a pilot strategy. It is a commercial platform strategy. Aircraft move. Capacity moves. Crews lose their jobs.

FACEBOOK NOISE WHILE JOB SECURITY GOES UNNOTICED

The union Facebook page is filled with noise about scheduling and travel failures.

Meanwhile the much more relevant issues to our **career and job security** go unnoticed.

Work is leaving on Titan-controlled aircraft. **Scope is not being tested.** That is the real threat - not open-time pay or AMEX GBT.

2750 MEMBERS FIRST SLATE - RANK-AND-FILE PILOTS WHO FLY THE LINE



John	Mark	Jesse	Brent	Zachary	Charles	John
Corcoran	**South**	**Johansen**	**Szumal**	**Zimmerman**	**Randall**	**Margaritondo**
President	Vice President	Secretary-Treasurer	Recording Secretary	Trustee	Trustee	Trustee

THE 2750 MEMBERS FIRST SLATE ARE PILOTS WITH OUR OWN JOBS TO PROTECT.

We will use the RLA, exercise Article 1.I, test the Titan structure, and stop the attrition games.

WWW.2750MEMBERSFIRST.COM

VISIT OUR WEBSITE HERE