

13 December 2007

## Further payments to Ansett Staff

Ansett Administrators Mark Korda and Mark Mentha announced a ninth dividend of \$13.8 million will be paid today.

The ninth dividend brings to \$684.6 million the total payments made to Ansett's 15,000 former staff. The ninth dividend means the employees, on average will have received over 90 cents in the dollar of their entitlements. Mr Korda said a dividend is being paid as assets continue to be realised in an orderly manner.

Mr Korda said: "The ninth dividend payment is 10% of each employee's outstanding entitlements. It is an average of approximately \$900 per employee, with some employees receiving more than \$8,000." Payments by electronic transfer begin from midnight tonight.

The ninth dividend consists of \$8.4 million to former Ansett employees and \$5.4 million to the Federal Government to repay staff entitlements previously paid under the Commonwealth SEESA scheme.

Ansett continues to sell off the spare parts inventory and the remaining assets. Currently there is approximately 9 million units of inventory across 205,000 line items to be sold and one remaining property.

Further dividends will be paid over the next one to two years dependent on further asset sales.

**Released by: Mark Korda, KordaMentha Ph: 03 8623 3333**