

The Newsletter for Employees of Cargojet/Starjet

LOOKING BACK MOVING FORWARD







"WISHING ALL OF YOU THE VERY BEST OF THE SEASON"

As we approach the end of another successful year, we can reflect back on the many opportunities that we have taken advantage of, as well as the many achievements that we have made as a business. It is also a time when we can take stock of the past three years that have gone by, with a great deal of satisfaction. In 2002, we were an organization that was fighting to survive, our revenues were less than fifty million dollars and we employed about 180 individuals across the country. We faced some tremendous challenges during this period and we beat all of the odds and proved to the entire industry that Cargojet is a successful and winning team!

Today, we have revenues of over 110 million dollars; our team consists of over 400 dedicated professionals that are committed to the highest standards of service excellence. Our fleet has grown to 12 aircraft and we carry over 500,000 pounds of time sensitive cargo to 13

major city centers each business night, and we do all of this with over a 98% on time performance reliability. We have also successfully launched ourselves in the international marketplace with the introduction of our Bermuda service.

Our exceptional track record, our commitment to service as well as providing our customers with a value added service, is one of the major reasons that we have earned our customers business and respect. We have won every major award in our business category as well as being recognized as one of Canada's 50 Best Managed Companies. With these achievements, we were able to become a public company in 2005, gaining access to growth opportunities never experienced in this industry.

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Cargojet is just not another business it is a venture with a heart that is powered by the passion of its team. Since inception, we have always strived to be unique and we have succeeded in re-defining the air cargo industry in Canada today. We have earned our customers loyalty and support and have been successful in securing long-term customer contracts with each of them. Our shared journey has involved in taking educated and calculated risks, recognizing and capitalizing upon new opportunities and building on our relationships. It has been about bringing everyone who is connected to the Cargojet family together as a team. Our enviable track record and profitable growth along with being one of Canada's most respected organizations is a dream that each member of the Cargojet team has shared and can be proud of. Today that shared dream has become a reality.

I would like to take the opportunity at this time of the year to congratulate each one of you for your valued contribution; your hard work, dedication and commitment; and your continued desire to succeed. This is the primary reason of our success today. The single most important factor that makes Cargojet such a strong and successful organization is the pride that each one of us takes in the jobs that we do. As an organization we believe not only in ourselves but also in our entire team, and work together collectively to meet and exceed our customers expectations.

I have taken all of you back over the past three years; however, it is now time to move forward to the future. We want to continue to be associated with success as we move ahead, therefore we will need to have even higher standards of commitment, contribution and greater involvement by all - tons of unrestricted payload of positive attitude!

We need to continue to be more innovative in raising the bar in all of our actions and growth. We have to continue to focus on our customers, never taking their business for granted, but continuing to earn it each and every day by exceeding their expectations of us personally as well as an organization.

In return, I assure all of you, my commitment and promise for the future remains firmly in place. I will continue to do my very best to ensure we as an Executive Management team continue to respect each member of our team, to treat you fairly and to openly communicate with each of you. My open door philosophy remains intact and I encourage any of you that wish to communicate with me directly, to please not hesitate to call me or drop me an email, at any time.

Finally, I wish to thank each of you and your families for your continued dedication support of the Cargojet team. I sincerely hope that all of you are extremely proud of our achievements. Our success would not have been possible without the support, sacrifice and dedication of all of our families, spouses and children. To all of you, we owe our sincerest gratitude.

Wishing you and your families all the very best for the festive season and much joy, happiness, peace and health for the New Year.

Warmest personal regards,

Ajay K. Virmani





"PRIME MINISTER'S FESTIVE MESSAGE TO OUR TEAM ..."

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December 11, 2005

To Ajay and the Starjet Family:

As you gather for your holiday celebration, I want to offer each of you and your families the very best. Obviously, others have conspired to make your holiday season a little busier and a little more political than it might otherwise have been but it's my hope that you all get as much time with your family and friends as possible.

The holiday is also a good time to thank you all for the extraordinary support and friendship your crew has shown to our campaign team. Frankly, we couldn't ask for better treatment or a better time.

On behalf of my wife Sheila and everyone on the Liberal tour, I wish you a serene and peaceful holiday season, and a less serene and less peaceful holiday staff party.

With best wishes,

Paul Martin





"Come On ... Help Him Out Guys!"



Kiddy Land



Enjoying a Few Laughs





Don Wins Best Dancing Prize



Ajay with His Elves





Everyone Enjoying Themselves!



New Addition to The Starjet Sales Team!



"Mommy I Am Scared"



Definitely Needs Dance Lessons!





Ajay, Elizabeth & Victoria Cantwell



The Little Coopers





Anthony's Green with Envy ... after He Sees what Santa brought Wade & Paul



Rob Marr ... Shaking It Up!

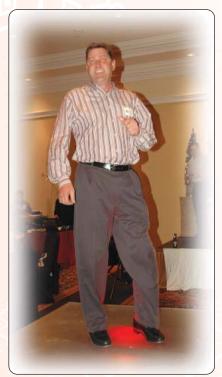




"Hey ... You're Not Santa!"



Santa's Toy Shoppe



Voted - Best Dancer 2005



Dance Baby Dance ...



Little Ms. Gilpin-Payne





Wow ... This is the Best Party in the World!



Family ... That's What Its All About ... (F/O Derek Wisniewski with his Family)



Children in Awe of Santa ...







Enjoying the Feast!