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**Monday, 5 March 2007**

**Qantas Airways Limited - Panel Receives Application**

The Takeovers Panel advises that it has received an application today from the Australian & International Pilots Association (**AIPA**), in relation to an off-market, takeover bid for Qantas Airways Limited (**Qantas**) by Airline Partners Australia Limited (**APA**).

APA lodged its bidder's statement with the Australian Securities and Investments Commission on 2 February 2007 (Bidder's Statement). APA has since lodged and dispatched two supplementary bidder's statements including a supplementary bidder's statement dated 2 March 2007 (Third Supplementary Bidder's Statement).

AIPA submits that there are deficiencies in the disclosure made in the Bidder's Statement and Third Supplementary Bidder's Statement concerning the experience in the airline industry of one of the members of the APA consortium (Texas Pacific Group).

AIPA seeks a declaration of unacceptable circumstances and final orders.

The Panel has not decided whether to conduct proceedings in relation to the application and makes no comment on the merits of the application. It also notes that it has not received submissions from other parties to the application and it is, therefore, unaware of their views.

The President of the Panel has appointed Ian Ramsay, Jennifer Seabrook and Nerolie Withnall (sitting President) as the sitting Panel to consider the application.

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