

List of Government-owned and Privatized Airlines (unofficial preliminary compilation)

Area	Country/Region	Airline	Total governmental shares	Governmental shareholders	Formed	Ceased operations	Governmental shares decreased (=0)	Governmental shares decreased (below 50%)	Governmental shares decreased (=/above 50%)	Governmental shares increased or added
AF	Angola	Angola Air Charter	100.00%	100% TAAG Angola Airlines	1987					
AF	Angola	Sonair	100.00%	100% Sonangol State Corporation	1998					
AF	Angola	TAAG Angola Airlines	100.00%	100% Government	1938					
AF	Botswana	Air Botswana	100.00%	100% Government	1969					
AF	Burkina Faso	Air Burkina	10.00%	10% Government	1967			2001		
AF	Burundi	Air Burundi	100.00%	100% Government	1971					
AF	Cameroon	Cameroon Airlines	96.43%	96.4% Government	1971					
AF	Cape Verde	TACV Cabo Verde	100.00%	100% Government	1958					
AF	Chad	Air Tchad	98.00%	98% Government	1966	2002				
AF	Chad	Toumai Air Tchad	25.00%	25% Government	2004					
AF	Comoros	Air Comores	100.00%	100% Government	1975	1998				
AF	Comoros	Air Comores International	60.00%	60% Government	2004					
AF	Congo	Lina Congo	66.00%	66% Government	1963	1999				
AF	Congo, Democratic Republic	Air Zaire	80.00%	80% Government	1961	1995				
AF	Côte d'Ivoire	Air Afrique	70.40%	70.4% 11 States (Cote d'Ivoire, Togo, Benin, Mali, Niger, Mauritania, Senegal, Central African Republic, Burkino Faso, Chad and Congo)	1961	2002			1994	
AF	Côte d'Ivoire	Air Ivoire	23.60%	23.6% Government	1960			2001	2000	
AF	Djibouti	Air Djibouti	62.50%	62.5% Government	1971	1991				
AF	Eritrea	Eritrean Airlines	100.00%	100% Government	1991					
AF	Ethiopia	Ethiopian Airlines	100.00%	100% Government	1945					
AF	Gabon	Air Gabon	80.00%	80% Government	1951	2006				
AF	Gabon	Air Gabon International	49.00%	49% Government	2005					
AF	Gambia	Gambia International Airlines	99.00%	99% Government	1996					
AF	Ghana	Ghana Airways	100.00%	100% Government	1958	2004				
AF	Ghana	Ghana International Airlines	70.00%	70% Government	2004					
AF	Guinea	Air Guinee	100.00%	100% Government	1960					
AF	Guinea-Bissau	Air Bissau (TAGB Transportes Aereos da Guinea-Bissau)	100.00%	100% Government	1975	1999				
AF	Kenya	Kencargo Airlines	13.80%	60% Kenya Airways*	2001	2004				
AF	Kenya	Kenya Airways	22.00%	22% Government	1977			1996		
AF	Lesotho	Air Lesotho	20.00%	20% Government	1970	1999		1997		
AF	Madagascar	Air Madagascar	89.58%	89.6% Government	1962					
AF	Madagascar	Transports & Travaux Aeriens de Madagascar	40.58%	45.3% Air Madagascar*	1951	2002				
AF	Malawi	Air Malawi	100.00%	100% Government	1964					
AF	Mali	Air Mali	12.00%	12% Government	1993	2003			1997	2001

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AF	Mauritania	Air Mauritanie	38.00%	38% Government	1962	2007		2000		2006
AF	Mauritania	Mauritanie Airways	10.00%	10% Government	2007			2000		
AF	Mauritius	Air Mauritius	40.05%	8.37% Government, 4.72% SIC State Investment Corp, 51% Air Mauritius Holding (owned by 37.46% Government, 15.41% SIC State Investment Corp)	1967					2008
AF	Mozambique	LAM Mozambique Airlines (Linhae Aereae de Mocambique)	80.00%	80% Government	1936				1998	
AF	Namibia	Air Namibia	25.00%	25% TransNamib Holdings	1946			2002		
AF	Namibia	Kalahari Express Airlines	51.00%	51% Trans Namib	1997	2000				
AF	Nigeria	Ecoair	100.00%	100% 16 members of the Economic Community of West African States (ECOWAS)	2000	2000				
AF	Nigeria	Nigeria Airways	100.00%	100% Government	1958	2003				
AF	Reunion [France]	Air Austral	37.72%	37.7% Reunion Regional and General Council - SEMATRA	1974					
AF	Reunion [France]	Air Bourbon	**	***% Government	2002	2004				
AF	Rwanda	Alliance Air Express	51.00%	51% Government	1993	2002				
AF	Rwanda	Rwanda Air Express	77.00%	77% Government	2003					
AF	Sao Tome and Principe	Air Sao Tome & Principe	35.00%	35% Government	1993					
AF	Senegal	Air Senegal International	49.00%	49% Government	1971			1999		
AF	Seychelles	Air Seychelles	100.00%	100% Seychelles National Investment Corp	1977					
AF	Somalia	Somalia Airlines	100.00%	100% Government	1964	1991				
AF	South Africa	Mango	95.00%	100% South African Airways*	2006					
AF	South Africa	SA Express	100.00%	100% Transnet	1993					
AF	South Africa	South African Airways	95.00%	95% Transnet	1934				1999	2002
AF	South Africa	Sunair	0.00%		1979	1999	1997			
AF	Swaziland	Airlink Swaziland	60.00%	60% Government	1999					
AF	Swaziland	Royal Swazi National Airways	50.00%	50% Government	1958	1999			1997	
AF	Tanzania, United Republic of	Air Tanzania	100.00%	100% Government	1977				2002	2006
AF	Uganda	SA Alliance Airlines	60.00%	30% Tanzania Government, 30% Uganda Government	1994	2000				
AF	Uganda	Uganda Airlines	100.00%	100% Government	1976	2000				
AF	Zambia	Zambia Airways	100.00%	100% Zambia Industrial & Mining Corp.	1967	1994				
AF	Zimbabwe	Affretair	100.00%	100% Government	1964	2000				
AF	Zimbabwe	Air Zimbabwe	100.00%	100% Government	1967					
AS	Afghanistan	Ariana Afghan Airlines	100.00%	100% Government	1957					
AS	Bangladesh	Biman Bangladesh Airlines	100.00%	100% Government	1972					
AS	Bhutan	Druk Air (Royal Bhutan Airlines)	100.00%	100% Ministry of Finance	1981					
AS	Brunei Darussalam	Royal Brunei Airlines	100.00%	100% Prime Minister Corp (owned by members of the Sultan of Brunei's family)	1974					
AS	Cambodia	Air Cambodia	41.00%	41% Government	2002					
AS	Cambodia	Kampuchea Airlines (SK Air)	51.00%	51% Government	1997					
AS	Cambodia	Royal Air Cambodge	60.00%	60% Government	1994	2001				

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AS	China	Air China	53.10%	40.4% China National Aviation Holding (CNAH) Company, 11.27% China National Aviation Corp Group (CNACG)	1988				2004, 2006	
AS	China	Air China Cargo	51.08%	51% Air China*, 24% Beijing Capital Airport Holding Company	2003					
AS	China	Air China Southwest	100.00%	100% China National Aviation Holding (CNAH) Company	1987	2003			2003	
AS	China	Air China Zhejiang	100.00%	100% China National Aviation Holding (CNAH) Company	1990	2005				
AS	China	Air Great Wall	68.22%	100% China Eastern Airlines*	1992	2002				
AS	China	Beiya Airlines	100.00%	100% China Northern Airlines	1994	2003				
AS	China	Changan Airlines	13.84%	13.84% Changan Aviation Industrial Company (Ministry of Aeronautical Industries, Shaanxi Aircraft Co, Shaanxi Province and Xian Aircraft Co)	1992					
AS	China	China Cargo Airlines	49.48%	70% China Eastern Airlines*	1998					
AS	China	China Eastern Airlines	70.69%	59.67% China Eastern Airlines (CEA) Holding, 12.07% China National Aviation Holding Company (CNAH) (in H shares)	1988				1997, 2007	
AS	China	China Eastern Airlines Jiangsu	68.22%	62.56% China Eastern Airlines*, 24% Jiangsu Provincial Guoxin Asset Management Group Co. Ltd	1993					
AS	China	China Eastern Airlines Northwest	100.00%	100% China Eastern Airlines (CEA) Holding	1989	2005				
AS	China	China Eastern Airlines Wuhan	69.86%	96% China Eastern Airlines*, 2% Wuhan Government's State-owned Assets Supervision and Administration Commission (SASAC)	1986					
AS	China	China Eastern Airlines Yunnan	100.00%	100% China Eastern Airlines (CEA) Holding	1992	2005				
AS	China	China General Aviation Corp	70.69%	100% China Eastern Airlines*	1989	1998				
AS	China	China National Aviation (CNAC)	53.10%	100% Air China*	xxxx			2004	1997	
AS	China	China Northern Airlines	100.00%	100% China Southern Air Holding Company	1990	2004				
AS	China	China Postal Airlines	75.65%	51% China State Postal Bureau, 49% China Southern Airlines*	1996				2002	
AS	China	China Southern Airlines	50.30%	50.3% China Southern Air Holding Company	1988				1997, 2003	
AS	China	China United Airlines	46.12%	80% Shanghai Airlines*	1986			2004		
AS	China	China Xinhua Airlines	40.00%	40% Shen Hua Group	1992			2000		
AS	China	China Xinjiang Airlines	100.00%	100% China Southern Air Holding Company	1985	2004				
AS	China	Civil Aviation Administration of China (CAAC)	100.00%	100% State Council	1949	1988				
AS	China	Great Wall Airlines	51.00%	51% Beijing Aerospace Satellite Applications	2005					
AS	China	Guangxi Airlines	43.81%	95% China Southern Airlines*	1999					
AS	China	Guizhou Airlines	67.67%	40% Guizhou Xiangfei Industrial Co. Ltd. (part of the local Government), 60% China Southern Airlines*	1991	2005			1998	
AS	China	Hainan Airlines	53.67%	53.67% Grand China Airlines Holding Co (controlled by the investment arm of Hainan Province Government and its affiliates)	1989			1996	1993	
AS	China	Nanjing Airlines	74.58%	20% Nanjing Government, 80% China Eastern Airlines*	1994					
AS	China	Shandong Airlines	54.11%	42% Shandong Aviation Group (in which Air China owns 48%), 22.8% Air China*	1994				2000	

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AS	China	Shanghai Airlines	68.49%	57.65% Shanghai City Government (through 40.66% Alliance Investment Company, 16.99% Company it owns), 14.65% Bank of China*	1985				2002	
AS	China	Shantou Airlines	27.67%	60% China Southern Airlines*	1993					
AS	China	Shenzhen Airlines	13.28%	25% Air China*	1993					
AS	China	Sichuan Airlines	70.25%	40% Sichuan Airline Group (owned by Sichuan Provincial Asset Management), 39% China Southern Airlines*, 10% Shandong Airlines*, 10% Shanghai Airlines*	1986				2002	
AS	China	Xiamen Airlines	27.67%	60% China Southern Airlines*	1984					
AS	China	Zhongyuan Airlines	100.00%	100% SA Group	1986	2000				
AS	China	Zhuhai Airlines	27.67%	60% China Southern Airlines*	1995					
AS	India	Air India	100.00%	100% National Aviation Company of India Limited (100% Government)	1932					
AS	India	Air India Express	100.00%	100% Air India	2004					
AS	India	Alliance Air	100.00%	100% Indian Airlines	1996					
AS	India	Bengal Air Services	50.00%	50% West Bengal State Government	1996					
AS	India	Indian Airlines	100.00%	100% National Aviation Company of India Limited (100% Government)	1953					
AS	India	SGS Airlines	50.00%	50% State of Uttar Pradesh	1995	2000				
AS	Indonesia	Citilink	100.00%	100% Garuda Indonesia	2001					
AS	Indonesia	Garuda Indonesia	100.00%	100% Government	1949					
AS	Indonesia	Merpati Nusantara Airlines	100.00%	93.8% Government, 6.8% Garuda Indonesia	1962					
AS	Indonesia	Pelita Air Service	100.00%	100% Pertamina - National Oil Corporation	1963					
AS	Japan	Air Hokkaido	20.00%	20% Hokkaido Prefecture	1994	2006				
AS	Japan	Amakusa Airlines	80.00%	53% Kumamoto Prefecture, 27% Amakusa Municipal Government	1998					
AS	Japan	Hokkaido Air System	49.00%	49% Hokkaido Prefecture	1997					
AS	Japan	Japan Air Commuter	40.00%	40% 14 Municipalities of Amami Islands in Kagoshima	1983					
AS	Japan	Japan Airlines International	0.00%		1951		1987			
AS	Japan	Ryukyu Air Commuter	5.10%	5.1% Okinawa Prefecture	1985					
AS	Korea, Democratic People's Republic of	Air Koryo	100.00%	100% Government	1954					
AS	Korea, Republic of	Jeju Air	25.00%	25% Jeju Province	2006					
AS	Korea, Republic of	Korean Air	0.00%		1962		1969			
AS	Lao, People's Democratic Republic	Lao Airlines	100.00%	100% Government	1976			1990		1998
AS	Macao SAR [China]	Air Macau	5.00%	5% Macau Government	1994					
AS	Malaysia	Malaysia Airlines	78.14%	69.3% Penerbangan Malaysia Berhad, 4.42% State Financial Secretary Sarawak, 4.42% Warisan Harta Sabah	1937			1994	1985	2000
AS	Malaysia	MASwings	78.14%	100% Malaysia Airlines*	2007					
AS	Malaysia	Pelanggi Air	**	***% Government	1987	2001				

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AS	Maldives	Air Maldives	51.00%	51% Government	1974	2000				
AS	Maldives	Island Aviation Services	100.00%	100% Government	2000					
AS	Mongolia	MIAT Mongolian Airlines	100.00%	100% Government	1956					
AS	Myanmar	Air Mandalay	40.00%	40% Myanma Airways	1994					
AS	Myanmar	Myanma Airways	100.00%	100% Government	1948					
AS	Myanmar	Myanmar Airways International	40.00%	40% Myanmar Ministry of Transport (through Myanma Airways)	1993					
AS	Myanmar	United Myanmar Airways	51.00%	51% Myanma Airways	2003					
AS	Myanmar	Yangon Airways	51.00%	51% Myanma Airways	1996					
AS	Nepal	Royal Nepal Airlines	100.00%	100% Government	1958					
AS	Pakistan	Pakistan International Airlines	82.00%	82% Government	1946			1992	2004	1995, 2002
AS	Pakistan	Shaheen Air International	70.00%	70% Pakistan Air Force	1991					
AS	Philippines	Pacific East Asia Cargo	80.00%	80% Philippine Aerospace Development Corp	1991	1999				
AS	Philippines	Philippine Airlines	4.26%	4.3% Government (through Land Bank of the Philippines, Development Bank of the Philippines, Retirement Separation Benefits System of the Armed Forces of the Philippines)	1941			1992, 1996, 1999		
AS	Singapore	Jetstar Asia	30.90%	30.9% Temasek Holdings (in Orangestar)	2004					
AS	Singapore	Singapore Airlines	56.76%	56.76% Temasek Holdings, One special golden share for Ministry of Finance	1972				1985, 1987	
AS	Singapore	Tiger Airways	11.00%	49% Singapore Airlines*, 11% Temasek Holdings	2003					
AS	Singapore	ValuAir	30.90%	30.9% Temasek Holdings (in Orangestar)	2003					
AS	Sri Lanka	Srilankan Airlines	51.05%	51.1% Government	1979				1998, 2000	
AS	Taiwan, Province of China	China Airlines	70.50%	70.5% China Aviation Development Foundation	1959				1993	
AS	Taiwan, Province of China	Mandarin Airlines	63.49%	90.05% China Airlines*	1991					
AS	Thailand	Nok Air	44.08%	39% Thai Airways International*, 10% Government Pension Fund, 6% Crown Property Bureau	2004					
AS	Thailand	Thai Airways International	72.00%	53.76% Ministry of Finance, 9.12% Vayupak Fund 1 by MFC Asset Management, 9.12% Vayupak Fund 1 by Krung Thai Asset Management	1959				1992, 2003	
AS	Viet Nam	Jetstar Pacific	74.00%	74% State Capital Investment Corp (SCIC)	1991				2007	
AS	Viet Nam	Vietnam Air Service Company	100.00%	100% Vietnam Airlines	1993					
AS	Viet Nam	Vietnam Airlines	100.00%	100% Government	1951					
EE	Albania	Ada Air	0.00%		1991		1992			
EE	Albania	Albanian Airline	0.00%		1992		1995			
EE	Armenia	Armenian Airlines	100.00%	100% Main Department of Civil Aviation	1993	2003				
EE	Azerbaijan	AZAL Avia Cargo	100.00%	100% Azerbaijan Airline	1996					
EE	Azerbaijan	Azerbaijan Airline	100.00%	100% Azerbaijan CAD	1991					
EE	Belarus	BELAVIA Belarussian Airlines	100.00%	100% Government	1996					
EE	Belarus	Trans Avia Export Cargo	100.00%	100% three State-owned companies - Atlant, Gorizont and MAZ	1992					
EE	Bosnia-Herzegovina	Air Bosna	100.00%	51% Government, 49% Energoinvest Holding - Energoair (state owned)	1994	2003				

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EE	Bosnia-Herzegovina	BH Airlines	100.00%	51% Government, 49% Energoinvest Holding - Energoair (state owned)	2005					
EE	Bosnia-Herzegovina (Republika Srpska)	Air Srpska	50.00%	50% Bosinian Serb Government	1998	2003				
EE	Croatia	Croatia Airlines	98.36%	94.76% Government, 2.15% State Agency for Deposit Insurance and Bank Rehabilitation, 1.45% Croatian Privatization Fund	1989					
EE	Georgia	Orbi Georgian Airways	**	***% Government	1991	1999				
EE	Kazakhstan	Air Astana	51.00%	51% Government	2001					
EE	Kazakhstan	Air Atyrau	100.00%	100% Euro-Asia Air (a subsidiary of the state petroleum company Kaztransoil)	1999					
EE	Kazakhstan	Air Kazakhstan	100.00%	100% Government	1991	2004			2000	2003
EE	Kazakhstan	Euro-Asia Air	100.00%	100% Kaztransoil	1997					
EE	Kyrgyzstan	Kyrgyzstan Airlines	81.00%	81% Government	1992				2005	
EE	Moldova	Air Moldova	100.00%	100% Government	1992			2000		2002
EE	Montenegro	Montenegro Airlines	99.20%	99.2% Government	1991					xxxx
EE	Russian Federation	Aerobratsk	0.00%		1967		2004			
EE	Russian Federation	Aeroflot Russian Airlines	51.17%	51.2% Government (including 10% Carroll Trading SA and 10% Nimegan Trading)	1923				1994	
EE	Russian Federation	Aeroflot-Don	26.20%	51% Aeroflot*	1993				1994	
EE	Russian Federation	Aeroflot-Nord	26.20%	51% Aeroflot*	1992		2002			
EE	Russian Federation	Aerokuzbass	0.00%		1991		1999			
EE	Russian Federation	Alrosa	35.19%	51% Alrosa* (owned 37% Ministry for Property Relations and 32% Republic of Sakha)	1992					
EE	Russian Federation	Atlant Soyuz Airlines	25.00%	25% City of Moscow	1993					
EE	Russian Federation	Atran (Aviatrans Cargo Airlines)	25.00%	25% Government	1993					
EE	Russian Federation	Aviaenergo	100.00%	100% Commercial transport section of the Russian State Energy Company	1994					
EE	Russian Federation	Avialesookhrana Vladimir Air Enterprise	100.00%	100% Avialesookhrana (Fire Protection Agency of Federal Forest Service)	1992					
EE	Russian Federation	Baikal Airlines	100.00%	100% Government	1992	2001				
EE	Russian Federation	Bashkirian Airlines	100.00%	100% State participation (Ufa Air Group of 6 airport authorities)	1992	2005				
EE	Russian Federation	Bural	10.00%	10% Government	1992					
EE	Russian Federation	Bykovo Avia	51.00%	51% Government	1992	1999			1997	
EE	Russian Federation	Chelyabinsk Air Enterprise	15.00%	15% Government	1994	2004				
EE	Russian Federation	Chitaavia	0.00%		1991		2004			
EE	Russian Federation	Daghestan Airlines	100.00%	100% Government	1992					
EE	Russian Federation	Dalavia	100.00%	100% State Unitary Enterprise (under the control of Khabarovsk regional administration)	1953					
EE	Russian Federation	Domodedovo Airlines	50.00%	50% Government	1992				2001	

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EE	Russian Federation	Far Eastern Cargo Airlines	100.00%	100% State participation	1992	2000				
EE	Russian Federation	Kaliningrad Air	0.00%		1946		2002		1995	
EE	Russian Federation	Khakassia Airlines	75.00%	75% Government	1993	2003				
EE	Russian Federation	KMV Kavkazskie Mineralnye Vody	100.00%	100% Government	1992					
EE	Russian Federation	KrasAir	51.00%	51% Krasnoyarsk City Government	1993				1993	
EE	Russian Federation	Kuban Airlines	51.00%	51% Government	1992				1992	
EE	Russian Federation	MAVIAL Magadan Airlines	100.00%	100% State participation	1992					
EE	Russian Federation	Novosibirsk Air Enterprise	0.00%		1995		2006			
EE	Russian Federation	Omsk Airlines	0.00%		1994		2004			
EE	Russian Federation	Pulkovo Aviation Enterprise	100.00%	100% Government	1992					
EE	Russian Federation	Rossiya Airlines	100.00%	100% Government	1992					
EE	Russian Federation	S7 Airlines	25.50%	25.5% State Property Committee (with golden share)	1992			1997		
EE	Russian Federation	Samara Airlines	46.49%	46.49% State Property Committee	1993			2000	1997	
EE	Russian Federation	Saravia	50.90%	50.9% Federal Property Fund	1992					
EE	Russian Federation	SAT Sakhalin Airlines	100.00%	100% Government	1992					
EE	Russian Federation	Tatarstan Airlines	100.00%	100% Tatarstan Government	1992					
EE	Russian Federation	Transaero	**	***% Moscow City Government	1990					
EE	Russian Federation	Tyumen Airlines	75.00%	51% Ministry of Property, 24% Federal Property Fund	1992	2003			2000	
EE	Russian Federation	Ural Airlines	0.00%		1992		2001	1995		
EE	Russian Federation	UTair Aviation	2.10%	2.1% Federal Government	1991			1998, 2004		
EE	Russian Federation	Vladivostok Air	51.00%	51% State Property Committee	1992				1997	
EE	Russian Federation	Vnukovo Airlines	0.00%		1993	2001	1995	1994		
EE	Russian Federation	Voronezhavia	35.00%	35% Government	1994					
EE	Russian Federation	Vostok Aviation Company	89.00%	51% Federal Property Fund, 38% Khabarovsk Krai Government	1945					
EE	Serbia	Aviogenex	100.00%	100% Genex Holding Corporation	1968					
EE	Serbia	JAT Airways	100.00%	51% Government, 49% Sate oil, post, insurance companies	1947					
EE	Serbia (UN Interim Administration Mission in Kosovo)	Air Prishtina	100.00%	100% JAT Airways	1997	2004				
EE	Tajikistan	Tajikistan Airlines	100.00%	100% Government	1992					
EE	Turkey	THY Turkish Airlines	46.43%	46.43% T.C. Privatization Administration	1933			2006	1990, 2004	
EE	Turkmenistan	Turkmenistan Airlines	100.00%	100% Government	1992					
EE	Ukraine	Aerosvit Airlines	22.00%	22% State Property Fund of Ukraine	1994					
EE	Ukraine	Air Ukraine	100.00%	100% Government	1992	2004				
EE	Ukraine	Air Urga	51.00%	51% State Flight Scademy of Ukraine	1993					
EE	Ukraine	Antonov Airlines	100.00%	100% Antonov Design Bureau	1989					
EE	Ukraine	Constanta Airlines	42.00%	42% Government	1994					
EE	Ukraine	Crimea Air KRYM	100.00%	100% Air Ukraine	1993					

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EE	Ukraine	Dniproavia	100.00%	100% State Property Fund of Ukraine	1992					
EE	Ukraine	Kharkov Airlines	100.00%	100% Government	1998					
EE	Ukraine	Lugansk Aviation Enterprise	100.00%	100% Government	1992					
EE	Ukraine	Motor Sich Aviakompania	61.10%	61% State Property Fund of Ukraine	1984					
EE	Ukraine	Odessa Airlines	100.00%	100% Government	1996					
EE	Ukraine	Ukraine International Airlines	61.60%	61.6% State Property Fund of Ukraine	1992				1996, 2000	
EE	Ukraine	Ukraine National Airlines	100.00%	100% Government	1999	2001				
EE	Ukraine	Ukrainian Cargo Airways	100.00%	100% State Property Fund of Ukraine	1997					
EE	Uzbekistan	Uzbekistan Airways	100.00%	100% Government	1992					
EU	Austria	Austrian Airlines	39.70%	39.7% Austrian Industry Holding	1957			1999	1988, 1989, 1990	
EU	Azores [Portugal]	SATA Air Acores	100.00%	100% Government of Azores	1941					
EU	Azores [Portugal]	SATA International	100.00%	100% SATA Air Acores	1998					
EU	Belgium	Sabena	33.94%	11.81% Government, 22.13% FIM Investment Company	1923	2001		1995	1992	
EU	Bulgaria	Balkan Bulgarian Airlines	20.10%	20.1% Government	1947	2001		1999		
EU	Bulgaria	Bulgaria Air	100.00%	100% Government	2002					
EU	Bulgaria	Hemus Air	0.00%		1986		2003	2001		
EU	Canaly Islands [Spain]	Binter Canarias	0.00%		1989		2002			
EU	Cyprus	Cyprus Airways	69.62%	69.62% Government	1947				2000	
EU	Cyprus	Eurocypria Airlines	100.00%	100% Government	1991					
EU	Cyprus (Turkish Republic of Northern Cyprus)	Cyprus Turkish Airlines (Kibris Turk Hava Yollari, KTHY)	50.00%	50% Cash Development of the Consolidated Fund of the Assembly of the Cyprus Turkish Community (Konsolide Fonu Inkişaf Sandigi)	1974					
EU	Czech Republic	CSA Czech Airlines	93.86%	56.43% National Property Fund, 34.49% State Consolidation Agency, 2.94% Prague City Government	1923				1992	1994, 1997
EU	Denmark	Scandinavian Airlines Danmark	50.00%	100% SAS*	2004					
EU	Estonia	Elk Airways	35.00%	35% Government	1992	2001				
EU	Estonia	Estonian Air	34.00%	34% Government	1991			1996		
EU	Faeroe Island	Atlantic Airways Faroe Islands	100.00%	100% Government	1987					
EU	Finland	Finnair	59.48%	58.4% Government, 1.08% Public bodies	1923				1989	
EU	Finland	Finnaviation	42.90%	60% Finnair*	1950	1996				
EU	Finland	Karair	69.07%	96.6% Finnair*	1957	1996				
EU	France	Air France	17.80%	17.8% Government in Air France-KLM	1933			2004	1999	
EU	France	AOM French Airlines	0.00%		1991	2001	1999			
EU	France	CCM Airlines	60.30%	60.3% Collectivite Territoriale de Corse	1989					
EU	France	Europe Airpost	100.00%	100% Groupe La Poste (French Post Office)	1991					
EU	Germany	Lufthansa	0.00%		1926		1997	1994	1986	
EU	Germany (German Democratic Republic)	Interflug	100.00%	100% Government	1958	1991				
EU	Greece	Macedonian Airlines	100.00%	100% Olympic Airways	1992	2003				
EU	Greece	Olympic Airlines	100.00%	100% Government	1957					

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EU	Greece	Olympic Aviation	100.00%	100% Olympic Airways	1971	2003				
EU	Greenland [Denmark]	Air Greenland	81.25%	37.5% Greenland Government, 25% Danish Government, 37.5% SAS*	1960					
EU	Hungary	Malev	0.04%	0.038% Municipalities	1946			2007	1992	1999
EU	Ireland	Aer Arann	0.00%		1970		xxxx			
EU	Ireland	Aer Lingus	25.10%	25.1% Minister for Finance	1936			2006	2003	
EU	Ireland	Aer Lingus Commuter	25.10%	100% Aer Lingus*	1984	2001				
EU	Italy	Alitalia	49.90%	49.9% Treasury	1946			2005	1988, 1998	1991, 2002
EU	Italy	Mistral Air	75.00%	75% Italian Post Office	1981					
EU	Latvia	airBaltic	52.60%	52.6% Government	1995					
EU	Latvia	Baltic International	51.00%	51% Latvian Privatization Agency	1992	1995				
EU	Latvia	Latvian Airlines (Latavio)	80.00%	80% Government	1992	1995			1995	
EU	Lithuania	Air Lithuania	0.00%		1991		2004			
EU	Lithuania	FlyLal	0.00%		1991		2005			
EU	Luxembourg	Luxair	23.10%	23.1% Grande Duchy of Luxembourg	1961					
EU	Malta	Air Malta	97.90%	97.9% Government	1973					
EU	Malta	Fare4U	97.90%	100% Air Malta*	2004	2006				
EU	Netherlands	KLM Royal Dutch Airlines	5.90%	5.9% Government	1919			1986, 1998, 2005		
EU	Norway	SAS Braathens	50.00%	100% SAS*	1946					
EU	Norway	Wideroe's Flyveselskap	50.00%	100% SAS*	1934					
EU	Poland	Centralwings	67.96%	100% LOT Polish Airlines*	2004					
EU	Poland	EuroLOT	67.96%	100% LOT Polish Airlines*	1996					
EU	Poland	LOT Polish Airlines	67.96%	68% State Treasury	1929				1999, 2000	2001
EU	Portugal	TAP Portugal	100.00%	100% Government	1945					
EU	Portugal	White Airways	0.00%		2000		2006			2005, 2006
EU	Romania	Romavia	100.00%	100% Ministry of National Defence	1991					
EU	Romania	TAROM	100.00%	92.63% Ministry of Public Works and Transportation, 5.42% Romanian Air Traffic Services, 1.43% State owned financial institution SIF Muntenia, 0.52% Romanian Civil Aviation Authority	1945					
EU	Slovak Republic	Slovak Airlines	38.00%	38% Ministry of Transport, Post and Telecommunications (including some private shareholders)	1995					2002
EU	Slovak Republic	Tatra Air	0.00%		1990	1999	1992			
EU	Slovenia	Adria Airways	93.87%	55.8% Slovenian Pension Fund (KAD), 20% Slovenian Restitution Fund (SOD), 18.07% National Finance Corporation Druzba (NFD)	1991				1998	
EU	Spain	Aviaco	99.90%	99.9% Iberia	1948	1999				
EU	Spain	Binter Mediterraneo	0.00%		1989	2002	2001			
EU	Spain	Iberia	5.22%	5.22% SEPI	1927			2001	1999	

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EU	Sweden	Falcon Air	100.00%	100% Swedish Post (Posten AB)	1986					
EU	Sweden	Linjeflyg	50.00%	51% SAS*, 49% AB Aerotransport (ABA)*	1957	1993				
EU	Sweden	SAS	50.00%	100% SAS AB* (Listed including 14.3% Danish Government, 14.3% Norwegian Government, 21.4% Swedish Government)	1946					
EU	Sweden	SAS Commuter	50.00%	100% SAS*	1988	2004				
EU	Sweden	Scandinavian Airlines Sverige	50.00%	100% SAS*	2004					
EU	Switzerland	Swiss (Swiss International Air Lines)	0.00%		1975		2005			
EU	Switzerland	Swissair	12.50%	12.5% Confederation, cantons, municipalities, and cantonal banks in SAir Group	1931	2002				
EU	United Kingdom	British Airways	0.00%		1919		1987			
EU	United Kingdom (Guernsey, Channel Islands)	Aurigny Air Services	100.00%	100% States of Guernsey	1968					2003
LA	Antigua Barbuda	Antigua Paradise Airways	100.00%	100% Government	1990	1996				
LA	Antigua Barbuda	LIAT	73.40%	73.4% 11 Caribbean States (including 43% Barbados, 18% Antigua and Barbuda, 9.1% St. Vincent and The Grenadines, 3.3% Other governments)	1956			1995		2002, 2004, 2005
LA	Argentina	Aerolineas Argentinas	1.37%	1.37% Government	1949			1991, 1994		1992
LA	Argentina	LADE	100.00%	100% Division of Argentine Air Force	1940					
LA	Argentina	LAER - Lineas Aéreas Entre Rios	49.00%	49% Entre Rios Provincial Government	1967			2006		
LA	Argentina	LAFSA (Lineas Areas Federales SA)	100.00%	40% The Ministry of Economy, 40% Federal Planning Ministry, 20% State-owned Intercargo	2003					
LA	Argentina	TAN (Transportes Aereos Neuquen)	0.00%		1972	2000	1995			
LA	Aruba [Netherlands]	Air Aruba	25.00%	25% Government	1986	2000		1998		
LA	Bahamas	Bahamasair	100.00%	100% Government	1973					
LA	Barbados	Caribb Express	10.00%	10% Governments of Barbados, Dominica, Grenada, St. Lucia, St. Vincent	1994	1996				
LA	Barbados	Caribbean Airways	100.00%	100% Government	1975	1992				
LA	Bolivia	Lloyd Aereo Boliviano (LAB)	48.27%	48.27% Government (two public, although privately administrated pension funds)	1925			1995		
LA	Brazil	Nordeste Linhas Aereas Regionais	0.00%		1976		1995			
LA	Brazil	Varig	0.00%		1927		2006	1999		
LA	Brazil	Vasp	4.60%	4.6% Sao Paulo Government	1933	2005			1990, 1999	
LA	Cayman Islands [UK]	Cayman Airways	100.00%	100% Government	1968					
LA	Chile	Lan Airlines	0.00%		1929		1994	1989		
LA	Colombia	Satena	100.00%	100% Colombian Air Force	1962					
LA	Cuba	Aerocaribbean	100.00%	100% Government	1982					
LA	Cuba	Aerogaviota	100.00%	100% Government	1994					
LA	Cuba	Cubana de Aviación	100.00%	100% Government	1929					

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LA	Dominican Republic	Dominicana de Aviacion	100.00%	100% Government through state institution	1944	1997				
LA	Ecuador	Ecuatoriana	49.90%	49.9% Ministry of Economy	1957			1995		
LA	Ecuador	TAME Ecuador (Lineas Aerea del Ecuador)	100.00%	100% Air Force	1962					
LA	Guadeloupe [France]	Air Caraibes	10.00%	10% Department of Guadeloupe	2000					
LA	Guatemala	Aviateca	25.00%	25% Government	1929			1989		
LA	Guyana	Guyana Airways 2000	49.00%	49% Government	1939	2001		1999		
LA	Jamaica	Air Jamaica	100.00%	100% Government	1963			1994		2000, 2004
LA	Jamaica	Air Jamaica Express	18.00%	18% Government	1975	2005		1995		
LA	Mexico	Aerocozumel	70.00%	100% CINTRA Holdings* (70% owned by Government)	1978	2003				
LA	Mexico	Aerolitoral	70.00%	100% Consorcio Aeromexico* (70% owned by Government)	1989					
LA	Mexico	Aeromexico	69.51%	99.3% Consorcio Aeromexico* (70% owned by Government)	1934		1988			1996
LA	Mexico	Aeromexpress	34.99%	49.99% Consorcio Aeromexico* (70% owned by Government)	1989			2005		
LA	Mexico	Aviacsa	0.00%		1990		1994			
LA	Mexico	Click Mexicana	0.00%		1975		2005			
LA	Mexico	Mexicana	0.00%		1921		2005	1989		1996
LA	Netherlands Antilles [Netherlands]	Dutch Caribbean Airlines	100.00%	100% Dutch Caribbean Beheer owned by Government of Curacao	1964	2004				
LA	Netherlands Antilles [Netherlands]	Winair	100.00%	100% Government	1961					
LA	Nicaragua	Aeronica	100.00%	100% Government	1981	1992				
LA	Nicaragua	NICA - Nicaraguenses de Aviacion	51.00%	51% Government	1992					
LA	Panama	Aeroperlas	0.00%		1970		1987			
LA	Panama	Air Panama	**	***% Government	1969	1990				
LA	Paraguay	TAM Mercosur (Transportes Aereos del Mercosur)	5.02%	5.02% Government	1962			1994, 1999		
LA	Peru	Aero Peru	20.00%	20% Government	1973	1999		1993, 1994		
LA	Peru	TANS (Transportes Aereos Nacionales de la Selva)	100.00%	100% Air Force	1963					
LA	Suriname	Surinam Airways	100.00%	100% Government	1955					
LA	Trinidad and Tobago	Bwee Express	97.19%	100% BWIA West Indies Airways*	1999					
LA	Trinidad and Tobago	BWIA West Indies Airways	97.19%	97.188% Ministry of Finance (Corporation Sole)	1940	2006		1995		2004
LA	Trinidad and Tobago	Caribbean Airlines	100.00%	100% Government	2006					
LA	Uruguay	Pluna Lineas Aéreas Uruguayas	91.00%	91% Government	1936			1995		2006
LA	Uruguay	TAMU	100.00%	100% Air Force	1970					
LA	Venezuela	Aeropostal Alas de Venezuela (LAV)	0.00%		1933		1996			
LA	Venezuela	Avensa	25.20%	25.2% Government	1943	2003		1999		
LA	Venezuela	Conviasa	100.00%	80% Ministry of Tourism, 20% Institute of Tourism Participation	2004					

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LA	Venezuela	VIASA	40.00%	40% Fondo de Inversiones de Venezuela	1959	1997		1991		
ME	Algeria	Air Algerie	100.00%	100% Government	1953					
ME	Algeria	Tassili Airlines	100.00%	100% Sonatrach (State-owned oil company)	1997					
ME	Bahrain	Gulf Air	100.00%	50% each by Bahrain and Oman	1950					
ME	Bahrain	Gulf Traveller	100.00%	100% Gulf Air	2003					
ME	Egypt	Air Sinai	100.00%	100% Egyptair	1982					
ME	Egypt	Egyptair	100.00%	50% National Bank of Egypt, 50% Misr Insurance	1932					
ME	Egypt	Shorouk Air (Egyptian Kuwaiti Flight)	51.00%	51% Egyptair	1992	2005				
ME	Iran	Iran Air	100.00%	100% Government	1962					
ME	Iran	Iran Air Tours	100.00%	100% Iran Air	1992					
ME	Iran	Iran Aseman Airlines	100.00%	100% Government	1980					
ME	Iran	Payam Air	100.00%	50% Islamic Republic of Iran Post Company, 50% Iran Telecommunications Company	1990					
ME	Iran	Saha Air	100.00%	100% Iranian Air Force	1990					
ME	Iraq	Iraqi Airways	100.00%	100% Government	1948					
ME	Israel	Arkia Israel	0.00%		1949		1980			
ME	Israel	EL AL	20.00%	20% Government	1948			2004	2003	
ME	Jordan	Royal Jordanian	29.00%	26% RJI wholly owned by Government, 3% Jordan Armed Forces and security agencies	1963			2007		
ME	Jordan	Royal Wings	100.00%	100% Royal Jordanian	1996					
ME	Kuwait	Kuwait Airways	100.00%	100% Government	1954					
ME	Lebanon	Middle East Airlines (MEA)	99.37%	99.37% Lebanon Central Bank - Banque du Liban	1945					1996
ME	Libyan Arab Jamahiriya	Afriqiyah Airways	100.00%	100% Government	2001					
ME	Libyan Arab Jamahiriya	Libyan Arab Airlines	100.00%	100% Government	1964					
ME	Morocco	Atlas Blue	94.38%	100% Royal Air Maroc*	2004					
ME	Morocco	Royal Air Maroc	94.38%	94.4% Government	1953					
ME	Oman	Oman Air	33.84%	33.844% Government (in Oman Aviation Services)	1981					
ME	Palestine	Palestinian Airlines	100.00%	100% Palestinian Authority	1995	2000				
ME	Qatar	Qatar Airways	50.00%	50% Government	1993		1995			1999
ME	Saudi Arabia	Saudi Arabian Airlines	100.00%	100% Government	1945					
ME	Sudan	Sudan Airways	100.00%	100% Government	1946					
ME	Syria	Syrianair	100.00%	100% Government	1946					
ME	Tunisia	Tuninter	38.77%	40% Tunis Air*, 9% State controlled banks	1991					
ME	Tunisia	Tunisair	74.42%	74.4% Government	1948				1995	
ME	United Arab Emirates (Abu Dhabi)	Abu Dhabi Aviation	30.00%	30% Abu Dhabi Government	1975					
ME	United Arab Emirates (Abu Dhabi)	Etihad Airways	100.00%	100% Abu Dhabi Government	2003					

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ME	United Arab Emirates (Dubai)	Emirates Airlines	100.00%	100% Dubai Government	1985					
ME	United Arab Emirates (Sharjah)	Air Arabia	22.40%	10.5% Sharjah Civil Aviation Department, 6.9% Sharjah Airport International Free Trade Zone Authority, 5% Ministry of Finance and Industry	2003			2007		
ME	Yemen	Yemenia	51.00%	51% Government	1961					
ME	Yemen (People's Democratic Republic of)	Alyemda Democratic Yemen Airlines	100.00%	100% Government	1971	1996				
NA	Canada	Air Canada	0.00%		1937		1989		1988	
NA	Canada	Air Creebec	100.00%	100% Cree Indian Community (Creeco)	1982					
NA	Canada	Air Inuit	100.00%	100% Inuit of Nunavik (through Makivik Corporation)	1978					
NA	Canada	Air Mikisew	100.00%	100% Mikisew Cree First Nation	1961					
NA	Canada	Air North	49.00%	49% Vuntut Development Corporation (an arm of the Vuntut Gwitchin First Nation)	1977					
NA	Canada	Air Nunavut	100.00%	Inuit-owned	1989					
NA	Canada	Canadian North (Air Norterra)	100.00%	100% Norterra Inc (jointly owned by Inuvialuit Development Corporation and Nunasi Corporation)	1989					
NA	Canada	First Air	100.00%	100% Inuit of Nunavik (through Makivik Corporation)	1946					
NA	Canada	Inter-Canadien	0.00%		1946	1999	1986			
NA	Canada	Wasaya Airways	100.00%	100% Wasaya Group Inc (owned by Northwestern Ontario First Nations)	1986					
NA	United States	America West Airlines	0.00%		1981	2006	2005			2002
NA	United States	Frontier Airlines	0.00%		1994		2006			2003
NA	United States	US Airways	0.00%		1939		2005			2003
NA	United States	World Airways	0.00%	(ATSB warrants)	1948					2003
PC	Australia	Australian Airlines	100.00%	100% Government	1946	1992				
PC	Australia	Qantas	0.00%		1920		1995		1993	
PC	Fiji	Air Fiji	11.50%	11.5% Government	1967					
PC	Fiji	Air Pacific	51.00%	51% Government	1951				1987, 1995, 1998	
PC	French Polynesia [France]	Air Moorea	1.70%	1.7% Moorea Government	1968					
PC	French Polynesia [France]	Air Tahiti	13.70%	13.7% Government	1953					
PC	French Polynesia [France]	Air Tahiti Nui	57.89%	57.9% Government	1996					
PC	Kiribati	Air Kiribati	100.00%	100% Government	1995					
PC	Kiribati	Air Tungal	100.00%	100% Government	1977	1996				
PC	Marshall Islands	Air Marshall Islands	100.00%	100% Government	1980					
PC	Nauru	Air Nauru	100.00%	100% Government	1970					
PC	New Caledonia [France]	Air Caledonie	93.59%	50.28% New Caledonienne Government, 43.31% Islands Provinces	1954					
PC	New Caledonia [France]	Air Caledonie International (Aircalin)	27.00%	27% Agence pour la Desserte aerienne de Nouvelle Caledonie (ADANC)	1983					
PC	New Zealand	Air Nelson	76.07%	100% Air New Zealand*	1976					

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PC	New Zealand	Air New Zealand	76.07%	76.07% Government (plus one special rights convertible Kiwi share)	1940		1989			2001
PC	New Zealand	Eagle Airways	76.07%	100% Air New Zealand*	1969					
PC	New Zealand	Mount Cook Airlines	76.07%	100% Air New Zealand*	1920					
PC	Papua New Guinea	Air Niugini	100.00%	100% National Airline Commission	1973					
PC	Samoa	Polynesian Airlines	100.00%	100% Government	1959					
PC	Samoa	Polynesian Blue	49.00%	49% Government	2005					
PC	Solomon Islands	Solomon Airlines	100.00%	100% Government	1962					
PC	Tonga	Royal Tongan Airlines	100.00%	100% Government	1987	2004				
PC	Vanuatu	Air Vanuatu	100.00%	100% Government	1960					
PC	Vanuatu	Vanair	100.00%	100% Air Vanuatu	1989					

Note 1: The definition of areas is different from ICAO statistical regions - AF (Africa excluding North Africa), AS (Asia), EE (Europe excluding European Economic Area and Switzerland), EU (European Economic Area and Switzerland), LA (Latin America and Caribbean), ME (Middle East including North Africa), NA (North America, i.e. Canada and the United States), and PC (Oceania/Pacific Islands).

Note 2: Governmental shareholders include national, state, local or municipal governments (including their agencies) and state-owned companies (* mark denotes companies that governments and/or agencies do not own 100% but over 50%).

Source: ICAO Economic Policy and Infrastructure Management Section's internal database

IMPORTANT: This list does not reflect ICAO's official position but is designed solely for a research purpose.

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