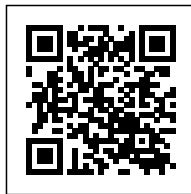


MONGOLIA TO INCREASE THE NUMBER OF FLIGHTS TO TURKEY

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Mongolian and Turkish airlines will conduct 7 flights per week on the Istanbul-Ulaanbaatar route and up to five flights per week on Ulaanbaatar-Ankara and Ulaanbaatar-Antalya routes. Previously, only one airline held the right to operate flights between the two countries. Representatives of the Ministry of Road and Transport Development and the Civil Aviation Authority of Mongolia held a meeting with representatives of the Directorate General of Civil Aviation of Turkey. As a result of the talks, several airlines can now conduct flights between Mongolia and Turkey.

In addition, the two countries airlines will operate on a codeshare agreement. MIAT Mongolian Airlines and Turkish Airlines will initially carry out codeshare flights to Amsterdam, Barcelona, Brussels, Rome, Frankfurt, Washington, Chicago, Vienna, Warsaw, and Zurich.

In the first 11 months of 2022, the revenue of Mongolia's airline industry jumped 2.7 times, reaching MNT 446.4 billion. The growth was mainly driven by increased passenger traffic. About 850,000 passengers have traveled by air transport since the beginning of this year. The Mongolian Government aims to increase the number of tourists by allowing more frequent international flights. Tourism is an important contributor to Mongolia's economy, accounting for 7.2% of GDP, 6.8% of total exports, and 7.6% of total employment at its peak in 2019, before collapsing in 2020 due to COVID-19.