



Xola 535, Col. del Valle
México, D.F. 03100

TRANSFER OF MEXICANA'S SHARES IS COMPLETED

- Shares transferred to MED Atlántica

México City, May 11, 2012. - Mexicana Airlines announced that the Eleventh District Judge for Civil Proceedings, Felipe Consuelo Soto, informed that today 95% shares of Nuevo Grupo Aeronáutico (NGA) have been formally transferred to the investment group MED Atlántica. This is the result of negotiations and agreements which have been taking place between the Investment Group and Tenedora K, former holder of the majority of the shares. Similarly, the 5% of the shares held by the pilots union, Asociación Sindical de Pilotos Aviadores de México (ASPA), is being transferred to the Investment Group through a process that will automatically start a sale-purchase transaction.

Accordingly, Med Atlántica, effective today, becomes the owner of 100% of NGA's shares, the parent company of Mexicana Airlines and other affiliates.

SUPERIOR COURT
(Commercial Division)
DISTRICT OF MONTREAL
No.: 500-11-039418-104

**IN THE MATTER OF THE JUDICIAL
REORGANIZATION PROCEEDINGS OF:**

**COMPANIA MEXICANA DE AVIACION, S.A.
DE C.V.**

Insolvent Debtor

and

MARU E. JOHANSEN

Foreign Representative/Petitioner

And

SAMSON BELAIR DELOITTE & TOUCHE
Information Officer

EXHIBIT R-1

O R I G I N A L

Borden Ladner Gervais LLP
Lawyers • Patent & Trade-mark Agents
1000 de La Gauchetière Street West
Suite 900, Montréal, Québec H3B 5H4
tel.: (514) 879-1212 fax: (514) 954-1905