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Delta Reports Financial and Operating Performance for December 2014

ATLANTA, Jan. 5, 2015 – Delta Air Lines (NYSE: DAL) today reported financial and operating performance for December 2014.

Consolidated passenger unit revenue (PRASM) for the month of December decreased 4.5 percent year over year, as the calendar placement of Thanksgiving and Christmas shifted a portion of holiday travel into neighboring months. Atlanta and Seattle continued their strong performance in domestic markets in December. The month's performance resulted in ~1 percent unit revenue increase for the December quarter.

Delta's solid operating performance continued through December, with a monthly completion factor of 99.9 percent and an on-time arrival rate of 88.9 percent.

The company's financial and operating performance is detailed below.

Preliminary Financial and Operating Results

December consolidated PRASM change year over year	(4.5)%
Projected December quarter fuel price per gallon, adjusted	$2.59 - $2.64
December mainline completion factor	99.9%
December on-time performance (preliminary DOT A14)	88.9%

Note: Fuel price includes taxes, transportation, settled hedges, hedge premiums and refinery impact, but excludes mark to market adjustments on open hedges.

Delta Air Lines serves nearly 165 million customers each year. Delta was named the 2014 Airline of the Year by Air Transport World magazine and was named to FORTUNE magazine's 50 Most Admired Companies, in addition to being named the most admired airline for the third time in four years. With an industry-leading global network, Delta and the Delta Connection carriers offer service to 327 destinations in 59 countries on six continents. Headquartered in Atlanta, Delta employs nearly 80,000 employees worldwide and operates a mainline fleet of more than 700 aircraft. The airline is a founding member of the SkyTeam global alliance and participates in the industry's leading trans-Atlantic joint venture with Air France-KLM and Alitalia as well as a newly formed joint venture with Virgin Atlantic. Including its worldwide alliance partners, Delta offers customers more than 15,000 daily flights, with key hubs and markets including Amsterdam, Atlanta, Boston, Detroit, Los Angeles, Minneapolis/St. Paul, New York-JFK, New York-LaGuardia, Paris-Charles de Gaulle, Salt Lake City, Seattle and Tokyo-Narita. Delta has invested billions of dollars in airport facilities, global products, services and technology to enhance the customer experience in the air and on the ground. Additional information is available on delta.com, Twitter @Delta, Google.com/+Delta, Facebook.com/delta and Delta's blog takingoff.delta.com.

Forward Looking Statements

Statements in this press release that are not historical facts, including statements regarding our estimates, expectations, beliefs, intentions, projections or strategies for the future, may be "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995. All forward-looking statements involve a number of risks and uncertainties that could cause actual results to differ materially from the estimates, expectations, beliefs, intentions, projections and strategies reflected in or suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to, the cost of aircraft fuel; the availability of aircraft fuel; the impact of posting collateral in connection with our fuel hedge contracts; the impact of significant funding obligations with respect to defined benefit pension plans; the restrictions that financial covenants in our financing agreements will have on our financial and business operations; labor issues; interruptions or disruptions in service at one of our hub airports; our dependence on technology in our operations; disruptions or security breaches of our information technology infrastructure; the ability of our credit card processors to take significant holdbacks in certain circumstances; the possible effects of accidents involving our aircraft; the effects of weather, natural disasters and seasonality on our business; the effects of an extended disruption in services provided by third party regional carriers; failure or inability of insurance to cover a significant liability at the Trainer refinery; the impact of environmental regulation on the Trainer refinery, including costs related to renewable fuel standard regulations; our ability to retain management and key employees; competitive conditions in the airline industry; the effects of extensive government regulation on our business; the effects of terrorist attacks; the effects of the rapid spread of contagious illnesses; and the costs associated with war risk insurance.

Additional information concerning risks and uncertainties that could cause differences between actual results and forward-looking statements is contained in our Securities and Exchange Commission filings, including our Annual Report on Form 10-K for the fiscal year ended Dec. 31, 2013. Caution should be taken not to place undue reliance on our forward-looking statements, which represent our views only as of Jan. 5, 2015, and which we have no current intention to update.

Non-GAAP Reconciliation

Delta sometimes uses information ("non-GAAP financial measures") that is derived from the Consolidated Financial Statements, but that is not presented in accordance with accounting principles generally accepted in the U.S. ("GAAP"). Under the U.S. Securities and Exchange Commission rules, non-GAAP financial measures may be considered in addition to results prepared in accordance with GAAP, but should not be considered a substitute for or superior to GAAP results. The table below shows a reconciliation of non-GAAP financial measures used in this presentation to the most directly comparable GAAP financial measures.

Average Fuel Price per Gallon, Adjusted

Delta excludes mark-to-market adjustments for fuel hedges recorded in periods other than the settlement period ("MTM adjustments") from average price per fuel gallon because excluding these adjustments allows investors to better understand and analyze Delta's costs for the periods reported. MTM adjustments are based on market prices at the end of the reporting period for contracts settling in future periods. Such market prices are not necessarily indicative of the actual future value of the underlying hedge in the contract settlement period. Therefore, excluding these adjustments allows investors to better understand and analyze the company's core operational performance in the periods shown.

Consolidated	**(Projected) Three Months Ended December 31, 2014**
Average fuel price per gallon	$4.62 to $4.77
MTM adjustments	($2.03) - ($2.13)
Average fuel price per gallon, adjusted	$2.59 to $2.64

	Monthly Traffic Results (a)			Year to Date Traffic Results (a)		
	Dec 2014	Dec 2013	Change	Dec 2014	Dec 2013	Change
RPMs (000):						
Domestic	9,726,248	9,434,261	3.1%	120,205,619	114,660,928	4.8%
Delta Mainline	7,997,052	7,673,575	4.2%	98,842,727	92,793,781	6.5%
Regional	1,729,196	1,760,686	(1.8%)	21,362,892	21,867,147	(2.3%)
International	6,389,309	6,353,104	0.6%	82,693,460	80,327,153	2.9%
Latin America	1,641,606	1,486,453	10.4%	18,044,868	15,365,928	17.4%
Delta Mainline	1,604,976	1,461,084	9.8%	17,673,261	15,162,102	16.6%
Regional	36,630	25,369	44.4%	371,607	203,826	82.3%
Atlantic	2,799,576	2,838,520	(1.4%)	40,199,960	40,224,987	(0.1%)
Pacific	1,948,127	2,028,131	(3.9%)	24,448,632	24,736,238	(1.2%)
Total System	16,115,556	15,787,365	2.1%	202,899,079	194,988,081	4.1%
ASMs (000):						
Domestic	11,627,145	11,113,708	4.6%	141,125,299	137,993,629	2.3%
Delta Mainline	9,400,446	8,913,016	5.5%	114,179,523	109,717,046	4.1%
Regional	2,226,698	2,200,692	1.2%	26,945,776	28,276,583	(4.7%)
International	7,632,316	7,406,213	3.1%	98,552,962	94,746,719	4.0%
Latin America	1,993,376	1,743,280	14.3%	21,706,666	18,294,858	18.6%
Delta Mainline	1,945,567	1,712,531	13.6%	21,211,060	18,034,039	17.6%
Regional	47,809	30,749	55.5%	495,606	260,819	90.0%
Atlantic	3,345,606	3,311,206	1.0%	47,586,393	47,149,986	0.9%
Pacific	2,293,334	2,351,727	(2.5%)	29,259,903	29,301,875	(0.1%)
Total System	19,259,460	18,519,921	4.0%	239,678,261	232,740,348	3.0%
Load Factor:						
Domestic	83.7%	84.9%	(1.2) pts	85.2%	83.1%	2.1 pts
Delta Mainline	85.1%	86.1%	(1.0) pts	86.6%	84.6%	2.0 pts
Regional	77.7%	80.0%	(2.3) pts	79.3%	77.3%	2.0 pts
International	83.7%	85.8%	(2.1) pts	83.9%	84.8%	(0.9) pts
Latin America	82.4%	85.3%	(2.9) pts	83.1%	84.0%	(0.9) pts
Delta Mainline	82.5%	85.3%	(2.8) pts	83.3%	84.1%	(0.8) pts
Regional	76.6%	82.5%	(5.9) pts	75.0%	78.1%	(3.1) pts
Atlantic	83.7%	85.7%	(2.0) pts	84.5%	85.3%	(0.8) pts
Pacific	84.9%	86.2%	(1.3) pts	83.6%	84.4%	(0.8) pts
Total System	83.7%	85.2%	(1.5) pts	84.7%	83.8%	0.9 pts
Mainline Completion Factor	99.9%	99.6%	0.3 pts			
Passengers Boarded	13,675,728	13,360,374	2.4%	171,350,030	164,659,644	4.1%
Cargo Ton Miles (000):	189,208	187,937	0.7%	2,368,131	2,349,611	0.8%

a Results include flights operated under contract carrier arrangements