JOINT RESOLUTION NO. _____ OF 2006

(Expressing concerns and supporting a thorough review by federal officials of a proposed merger between U.S. Airways and Delta Air Lines)

WHEREAS, U.S. Airways has made an unsolicited offer to Delta Air Lines to merge into a single airline; and

WHEREAS, Delta Air Lines has had a long and fruitful relationship with Salt Lake City as its hub in the Intermountain West; and

WHEREAS, Delta Air Lines plans to return to profitability on its own in 2007 after reorganizing its finances, and after receiving concessions from Delta employees; and

WHEREAS, the federal government deregulated the airline industry to provide the public with increased competition reflecting the natural price of the services airlines provide; and

WHEREAS, U.S. Airways made the offer in part because it contends the U.S airline industry is too fragmented with no airline carrier receiving more than 20 percent of the total national revenue share; and

WHEREAS, U.S. Airways and Delta Air Lines serve many of the same markets nationally; and

WHEREAS, a merger between the two air carriers would result in one of the world's largest airlines and would reduce competition, which would likely be detrimental to the interests of consumers; and

WHEREAS, the location of a Delta Air Lines hub in Salt Lake City has been critical to Salt Lake City's economy, including the growth of many existing companies, the recruitment of new businesses, and the attraction of tourists to the entire State of Utah; and

WHEREAS, Utah's geographic location and balanced combination of air, rail, and highway transportation systems has bolstered the economy of the West; and

WHEREAS, the Delta Air Lines partnership with SkyWest Airlines has helped fuel growth throughout Utah and the West; and

WHEREAS, Delta Air Lines is a major Utah employer, and protecting its employee base is of key importance for the region's economic viability; and

WHEREAS, Delta Air Lines has been an exemplary employer and corporate citizen, committed to the support of its employees, customers, tourism, and cultural, arts, and sporting events and to the City's ongoing efforts to enhance community involvement; and

WHEREAS, the effect of the merger on the Salt Lake City International Airport, Salt Lake City, Utah, and the West is extremely uncertain and could very well harm Utah's residents, businesses and visitors and economy;

NOW, THEREFORE, be it resolved jointly that the City Council and the Mayor of Salt Lake City, Utah strongly encourage Delta Air Lines' creditors to allow the airline to emerge from reorganizing its finances as a stand-alone carrier; and that

The City urges Congress and appropriate federal agencies to carefully scrutinize U.S. Airways' unsolicited merger with Delta Air Lines to guard against the potential for anti-competitive behavior, to ensure a level of competition among airlines that will benefit the traveling public, and to ensure that the high level of air service to Utah and the Intermountain West is continued.

A copy of this resolution shall be sent to Governor Jon M. Huntsman Jr., Utah's Congressional Delegation, and the United States Attorney General.

DATED this _____ day of December, 2006.

COUNCIL CHAIRPERSON

MAYOR

ATTEST:

APPROVED AS TO FORM
Salt Lake City Attorney's Office
Date 12/1/06
By

CHIEF DEPUTY CITY RECORDER

(SEAL)

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US Airways Group, Inc.

Investor Presentation

November 15, 2006

U·S AIRWAYS

Forward-Looking Statements

Certain of the statements contained herein should be considered “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements may be identified by words such as “may,” “will,” “expect,” “intend,” “indicate,” “anticipate,” “believe,” “forecast,” “estimate,” “plan,” “guidance,” “outlook,” “could,” “should,” “continue” and similar terms used in connection with statements regarding the outlook of US Airways Group, Inc. (the “Company”). Such statements include, but are not limited to, statements about expected fuel costs, the revenue and pricing environment, the Company’s expected financial performance and operations, future financing plans and needs, overall economic conditions and the benefits of the business combination transaction involving America West Holdings Corporation (“America West”) and the Company or potential business combination transaction involving Delta Air Lines, Inc. (“Delta”) and the Company, including future financial and operating results and the combined companies’ plans, objectives, expectations and intentions. Other forward-looking statements that do not relate solely to historical facts include, without limitation, statements that discuss the possible future effects of current known trends or uncertainties or which indicate that the future effects of known trends or uncertainties cannot be predicted, guaranteed or assured. Such statements are based upon the current beliefs and expectations of the Company’s management and are subject to significant risks and uncertainties that could cause the Company’s actual results and financial position to differ materially from the Company’s expectations. Such risks and uncertainties include, but are not limited to, the following: the impact of high fuel costs; significant disruptions in the supply of aircraft fuel and further significant increases to fuel prices; the Company’s high level of fixed obligations and its ability to obtain and maintain financing for operations and other purposes; the Company’s ability to achieve the synergies anticipated as a result of the merger with America West and the potential business combination transaction involving Delta and to achieve those synergies in a timely manner; the Company’s ability to integrate the management, operations and labor groups of the Company and America West and the Company and Delta; labor costs and relations with unionized employees generally and the impact and outcome of labor negotiations; the impact of global instability, including the current instability in the Middle East, the continuing impact of the military presence in Iraq and Afghanistan and the terrorist attacks of September 11, 2001 and the potential impact of future hostilities, terrorist attacks, infectious disease outbreaks or other global events that affect travel behavior; reliance on automated systems and the potential impact of any failure or disruption of these systems; the potential impact of future significant operating losses; changes in prevailing interest rates; the Company’s ability to obtain and maintain commercially reasonable terms with vendors and service providers and its reliance on those vendors and service providers; security-related and insurance costs; changes in government legislation and regulation; the Company’s ability to use pre-merger NOLs and certain other tax attributes; competitive practices in the industry, including significant fare restructuring activities, capacity reductions and in court or out of court restructuring by major airlines; continued existence of prepetition liabilities; interruptions or disruptions in service at one or more of the Company’s hub airports; weather conditions; the Company’s ability to obtain and maintain any necessary financing for operations and other purposes; the Company’s ability to maintain adequate liquidity; the Company’s ability to maintain contracts that are critical to its operations; the Company’s ability to operate pursuant to the terms of its financing facilities (particularly the financial covenants); the Company’s ability to attract and retain customers; the cyclical nature of the airline industry; the Company’s ability to attract and retain qualified personnel; economic conditions; and other risks and uncertainties listed from time to time in the Company’s reports to the Securities and Exchange Commission. Pro forma financial information and forecasts included in the forward-looking statements herein were not prepared in accordance with published guidelines of the American Institute of Certified Public Accountants, the Securities Exchange Commission or any similar body or guidelines regarding pro forma financial information and forecasts, nor has any such information been audited, examined or otherwise reviewed by the independent auditors of the Company. You should not place undue reliance on these forward-looking statements. There may be other factors not identified above of which the Company is not currently aware that may affect matters discussed in the forward-looking statements, and may also cause actual results to differ materially from those discussed. All forward-looking statements are based on information currently available to the Company. The Company assumes no obligation to publicly update or revise any forward-looking statement to reflect actual results, changes in assumptions or changes in other factors affecting such estimates. Additional factors that may affect the future results of the Company are set forth in the section entitled “Risk Factors” in the Company’s Quarterly Report on Form 10-Q for the period ended September 30, 2006, which is available at www.usairways.com.

US Airways + Delta → "New" Delta

- Announced proposal to merge US Airways and Delta

- "New" Delta
  - One of the world's largest airlines: able to compete in an increasingly competitive industry
  - Annual synergies of $1.65 billion phased-in over 2 years
  - Combined capacity rationalized by 10%
  - Accretive to US Airways shareholders, significant premium to Delta creditors
  - Best interest of employees, customers and communities served

Transaction Overview

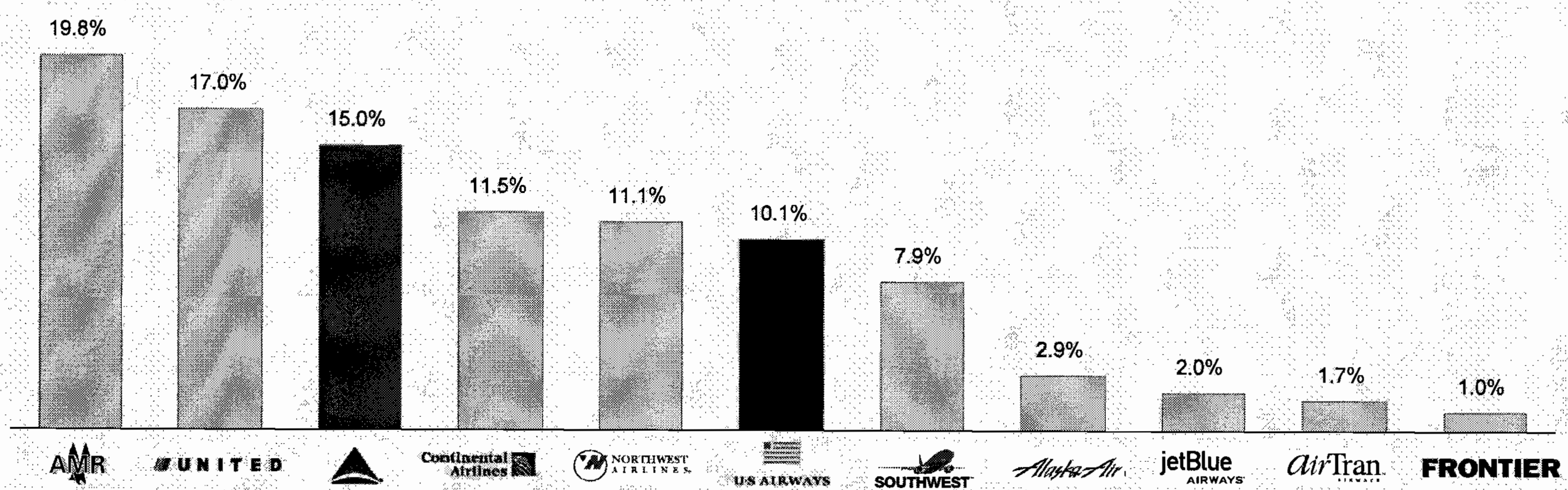
- Approximately $8.0 billion of value to Delta's unsecured claimholders
  - $4.0 billion of cash
  - 78.5 million shares of US Airways stock valued at $4.0 billion (based on November 14, 2006 closing price of $50.93)
- Represents roughly a 25% premium to current unsecured bond trading levels [a]
  - 40% premium based on a 30-day average [b]
- Committed financing of $7.2 billion, representing $4.0 billion to fund cash portion of offer and $3.2 billion in refinancing
  - All other allowed secured debt and administrative claims to be assumed or paid in full

(a) Based on total unsecured claims pool of $16,000 million and current bond trading level of 0.40¢.
(b) Based on 30-day average unsecured bond trading levels of 0.36¢.

Rationale for the Merger

- The U.S. airline industry is extremely fragmented
  - No carrier with greater than 20% revenue share
  - Sixth largest participant – more than half as large as industry leader
  - Share data below is total revenue (international and domestic) for U.S. carriers. The fragmentation is even more dramatic on a global basis

Q3 Revenue as a Percent of Industry Revenue

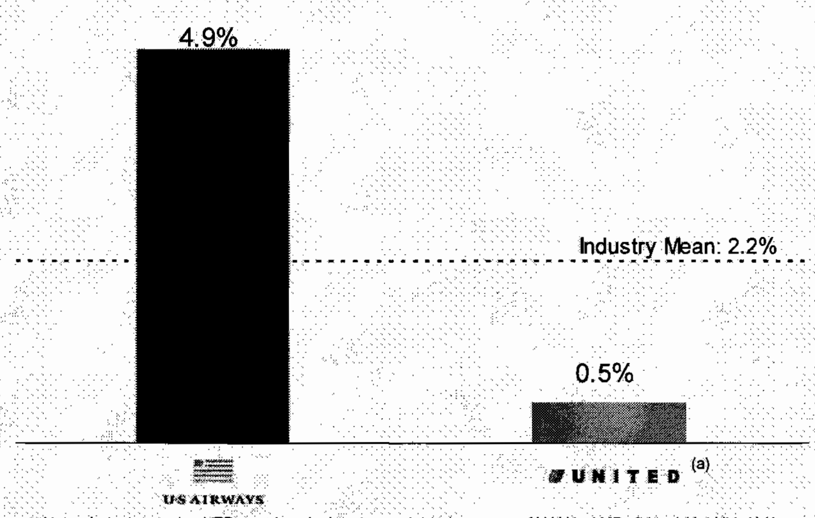


Source: Company filings.

Recent Merger Case Study: LCC versus UAUA

- US Airways emerged from bankruptcy in September 2005 and United Airlines emerged a few months later in February 2006
- US Airways emerged with a merger partner (America West) and over $600 million in annual synergies; United emerged independently
- The post-emergence performance of US Airways has proven the value creation power of airline mergers

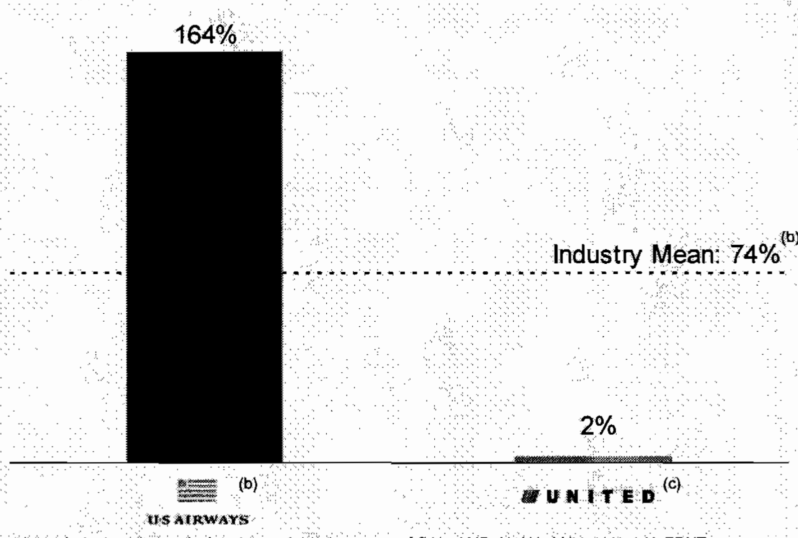
2006YTD Pre-Tax Income Margin vs. Industry



Note: Industry pre-tax YTD margin calculated as weighted average of UAUA, AMR, CAL, AAI, LUV, ALK, JBLU, FRNT, DAL, and NWAC. Reflects pre-tax excluding special items. Data YTD as of 9/30/06.

(a) YTD data for UAUA includes one month ended 1/30/06 of the predecessor company, and eight months ended 9/30/06 of the successor company.

Total Equity Return Since Emergence



Note: Industry return calculated as weighted average of CAL, AMR, UAUA, LUV, ALK, AAI, FRNT, JBLU.

(b) Data from 9/27/05 US Airways emergence from bankruptcy to 11/14/06.

(c) Data from 2/2/06 UAL Corp. emergence from bankruptcy to 11/14/06.

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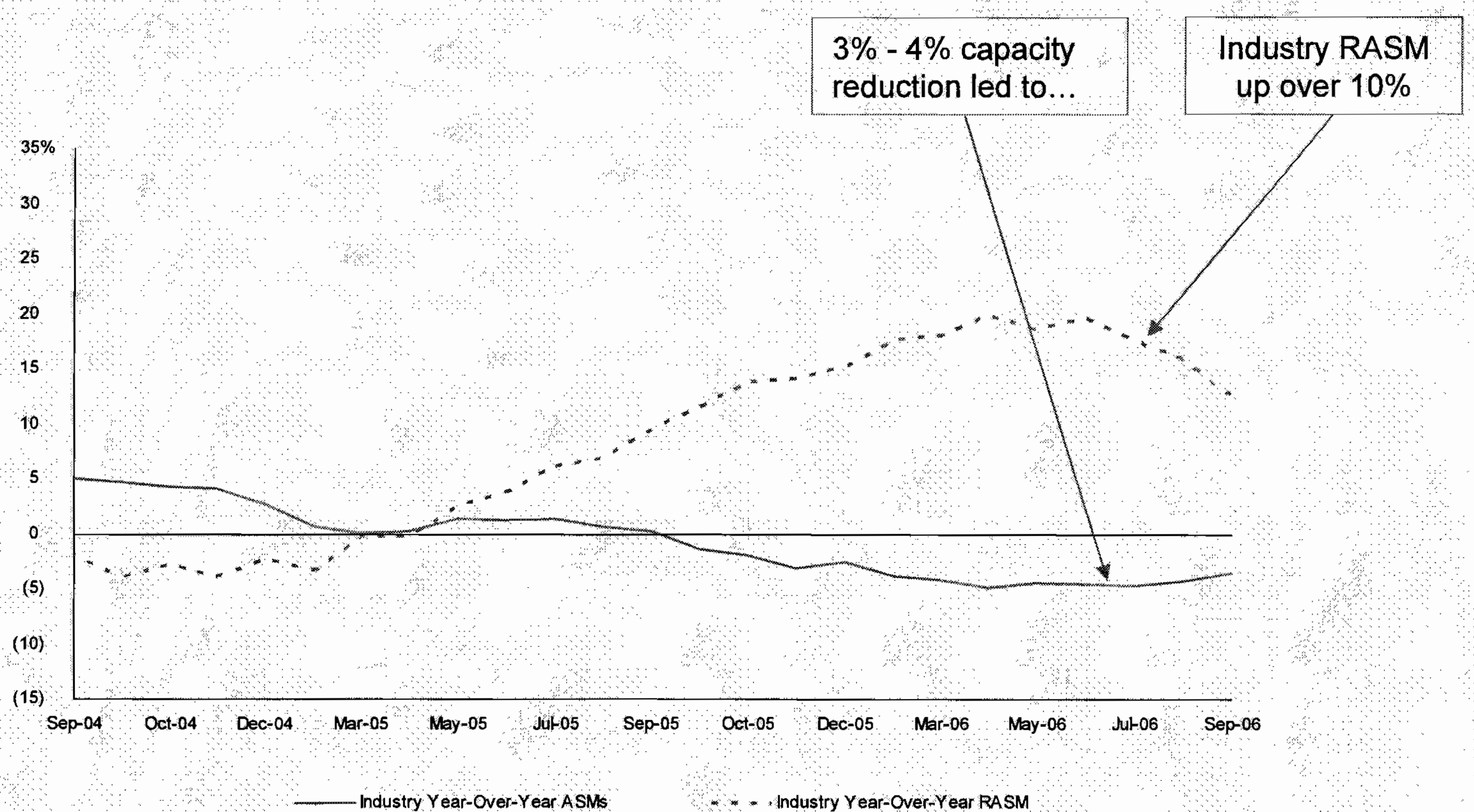
Why Did US Airways / America West Work?

US Airways and others reduced capacity through bankruptcy which has driven industry improvement



Note: Based on ATA reporting carriers

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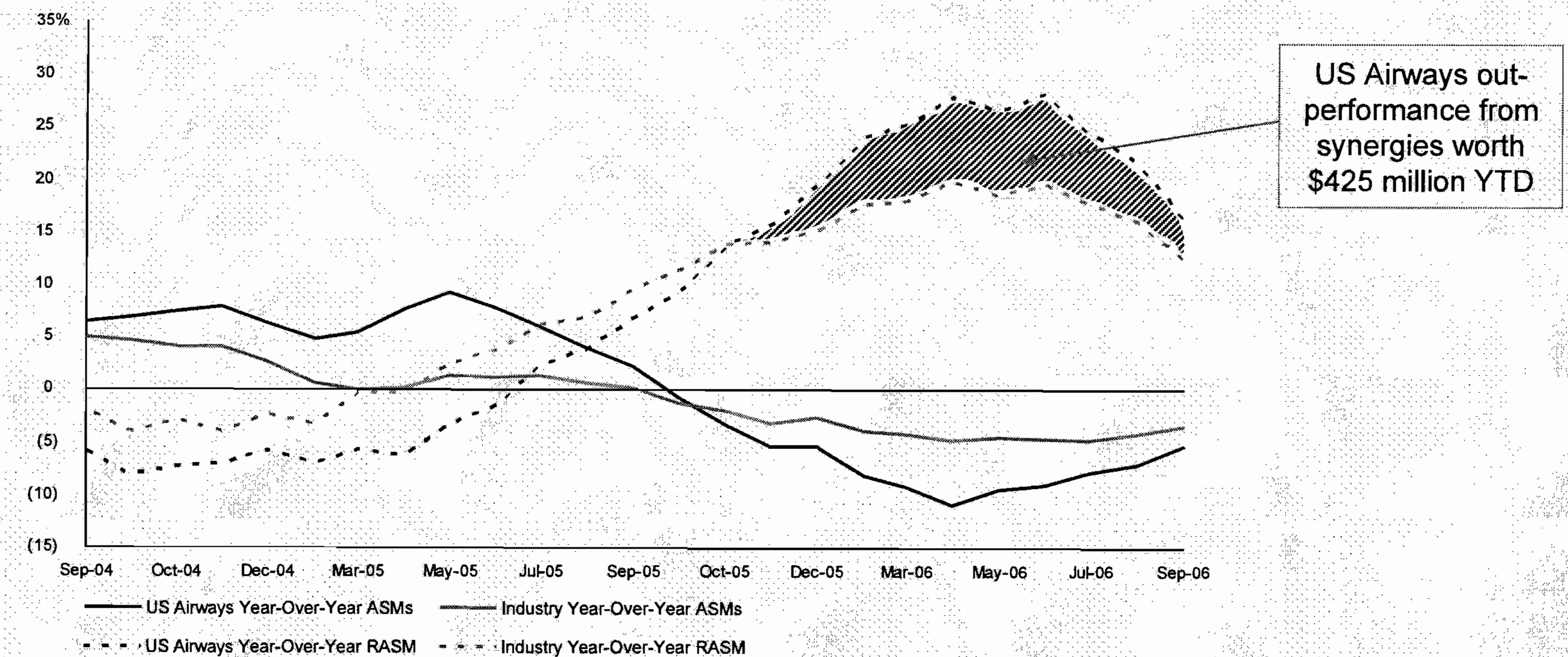
Why Did US Airways / America West Work?

The RASM outperformance achieved in the US Airways / America West merger could be similar in a Delta / US Airways merger (though our modeling assumes only an incremental 3.5% RASM improvement)



Note: Based on ATA reporting carriers.

New Delta: Leader in Industry of the Future

- Success of US Airways / America West combination is serving as a catalyst for further mergers

- Delta / US Airways has the same critical attributes of US Airways / America West, but on a larger scale
  - Bankruptcy allows for return of unprofitable aircraft
  - Labor costs at two companies are similar
  - Complementary route network

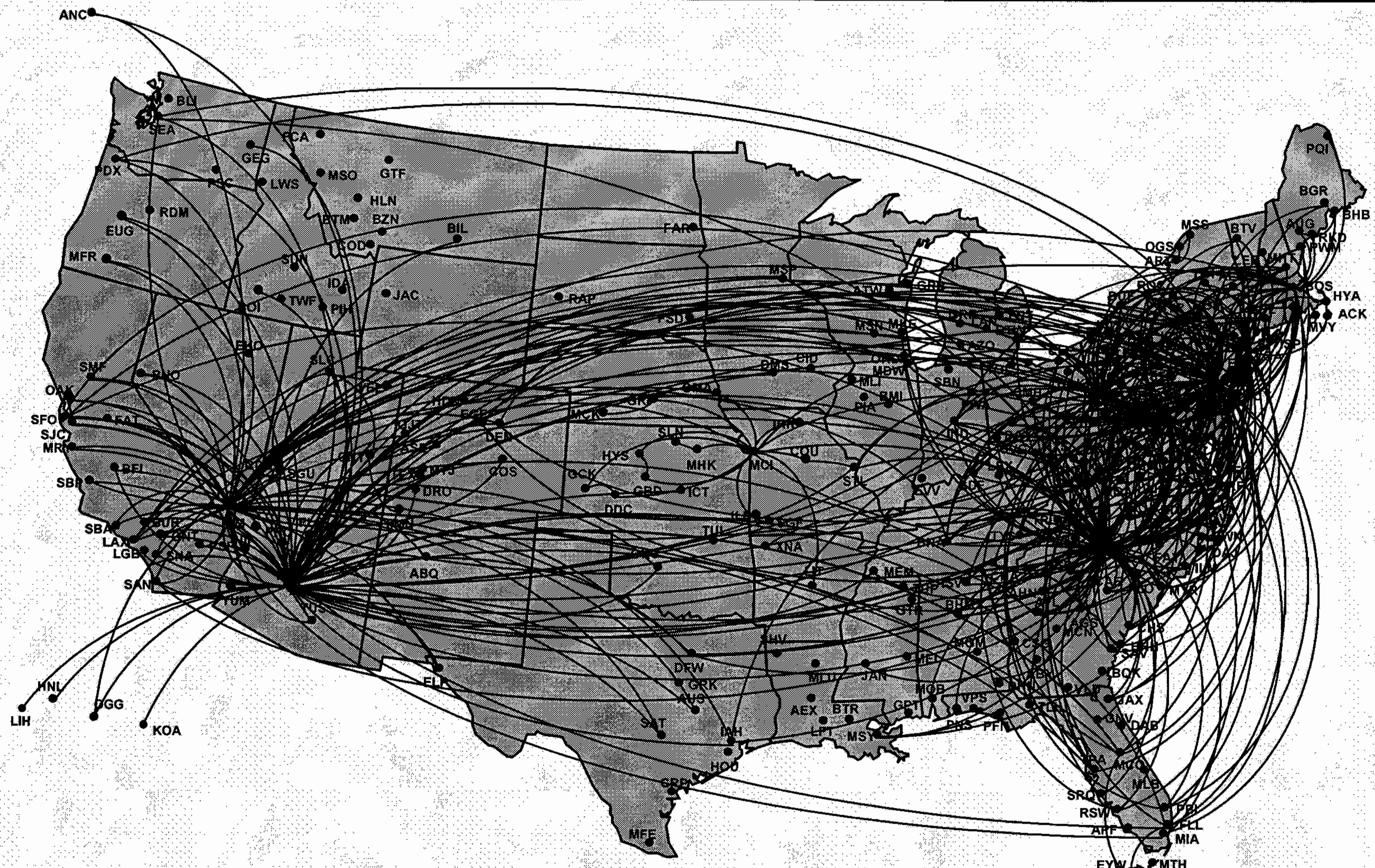
- Result is a New Delta that will emerge as one of the world's largest airlines, able to compete in an increasingly competitive industry

New Delta: Network Optimization

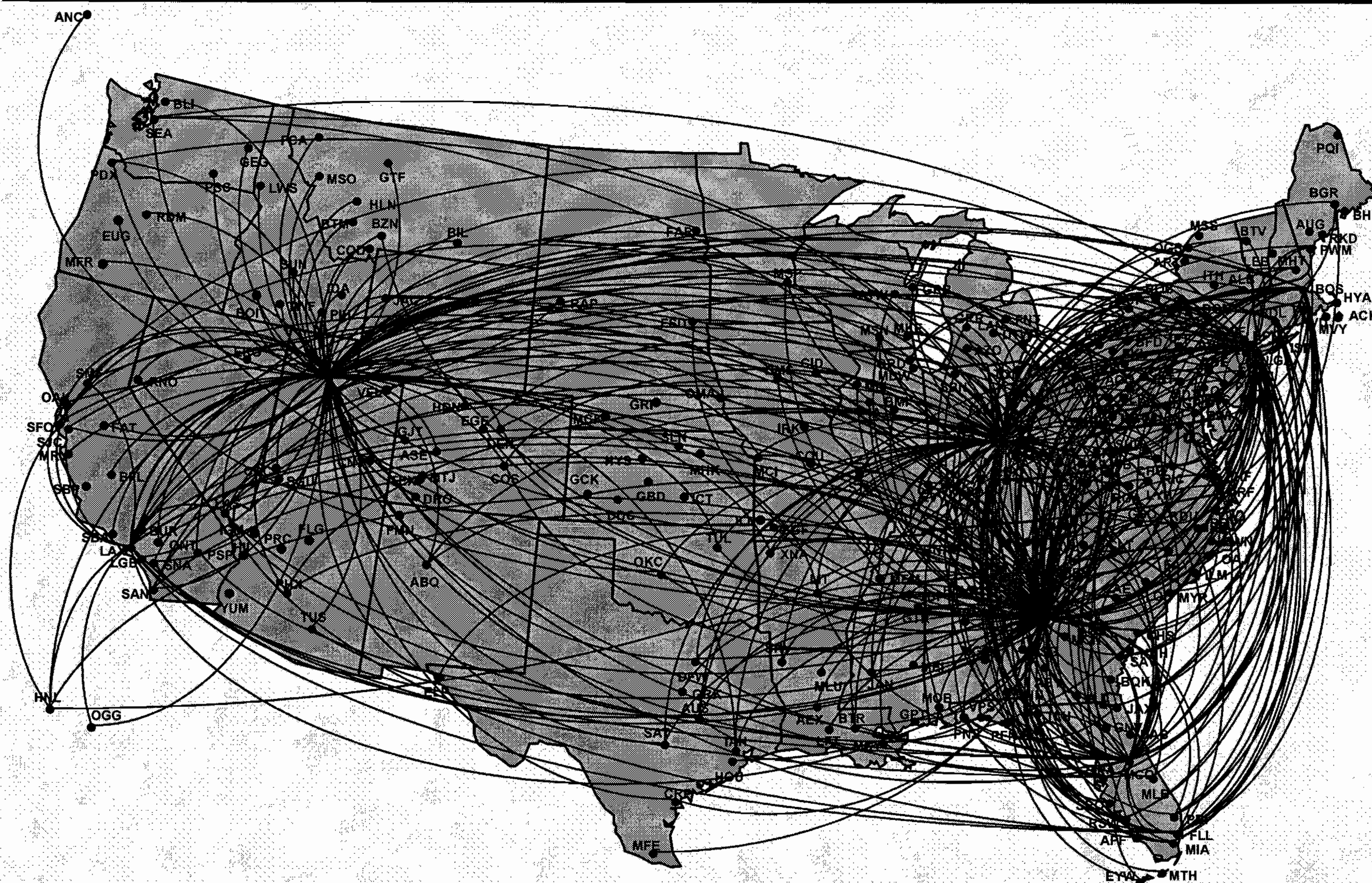
Complementary hubs to provide better service with 10% fewer ASMs while maintaining service to all existing U.S. destinations

- Capacity reduction achieved by eliminating unprofitable or low load factor flights and point-to-point flying
  - **Southeast – ATL / CLT**
    - Reduce capacity in low load factor markets and optimize traffic flows
    - Upgrade smaller gauged regional jets to larger and more efficient equipment
  - **Northeast – LGA / JFK / PHL**
    - Re-optimize domestic and international traffic flows – domestic focus on LGA with balanced international service between PHL and JFK
    - Assets divested – Rest of LGA network has little overlap
  - **West – PHX / SLC**
    - PHX and SLC retain hub status with increased southern (for PHX) and northern (for SLC) tier focus and reach
    - Presents non-stop international service opportunities from West
  - **Central – CVG / PIT**
    - Optimized to focus CVG on mid-west markets and PIT on Northeast markets

US Airways Domestic Network



Delta Domestic Network



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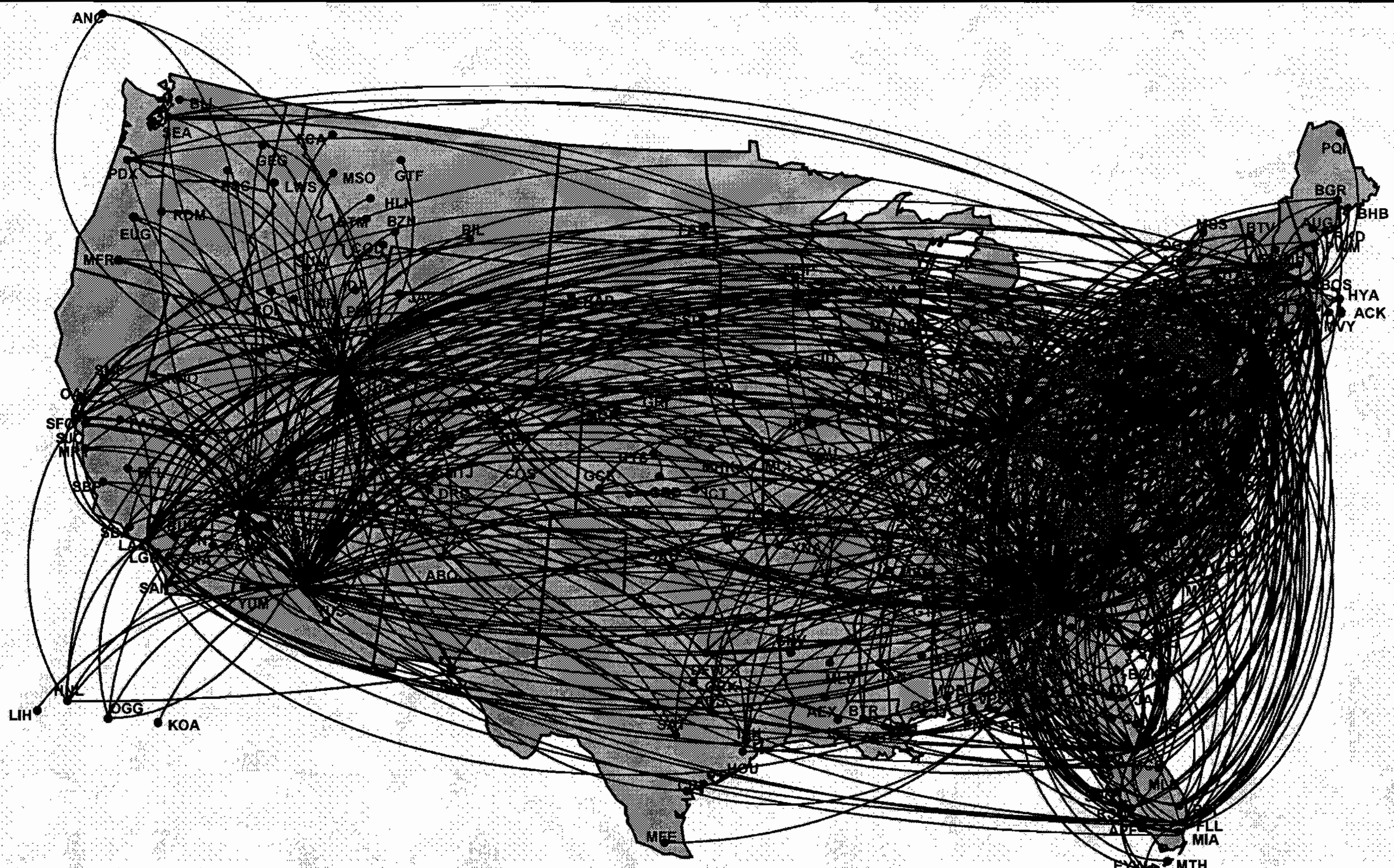
New Delta Domestic Network

New Delta would be the leading airline in the U.S.



US Airways Domestic Network

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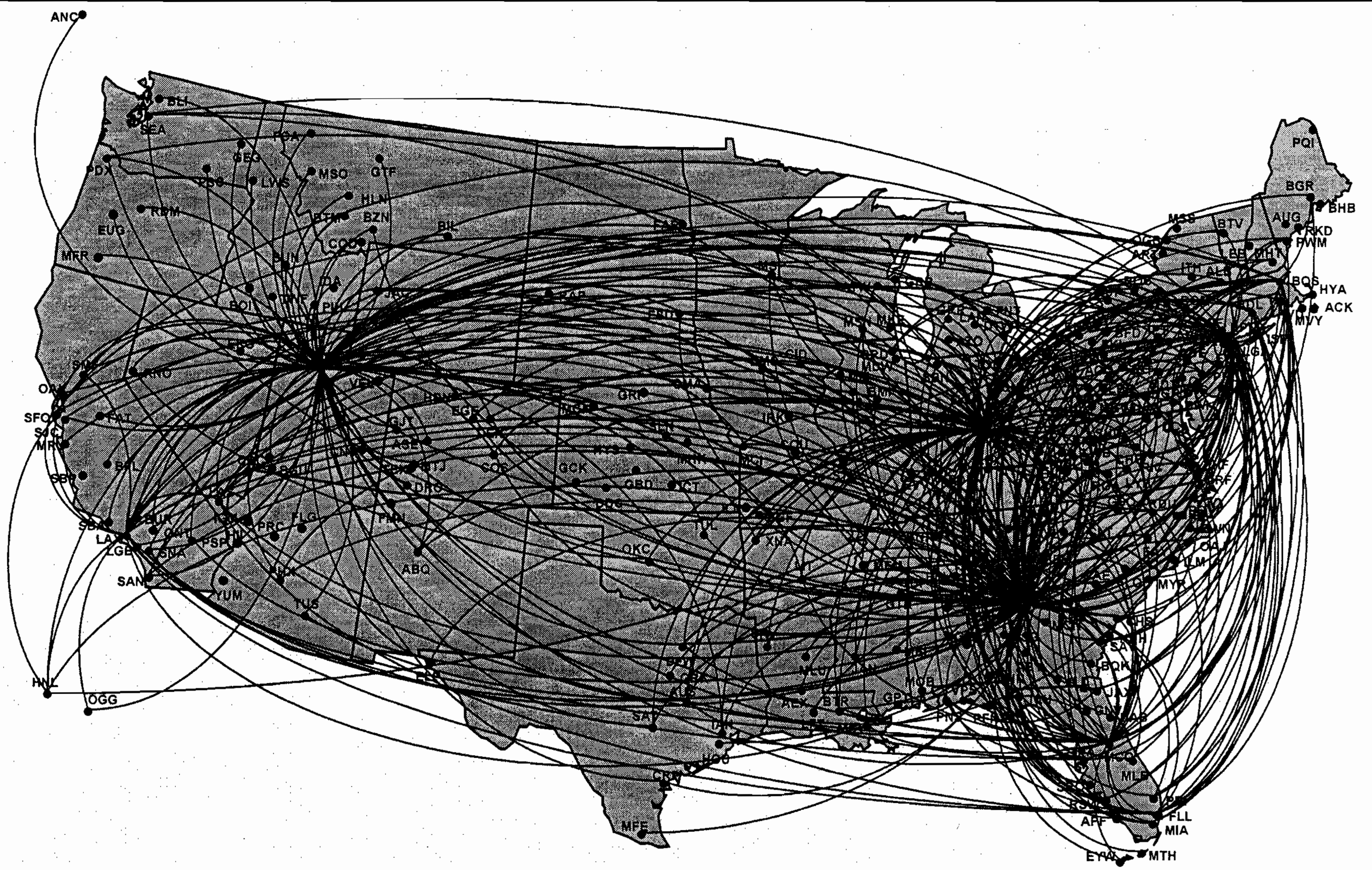
Delta Domestic Network



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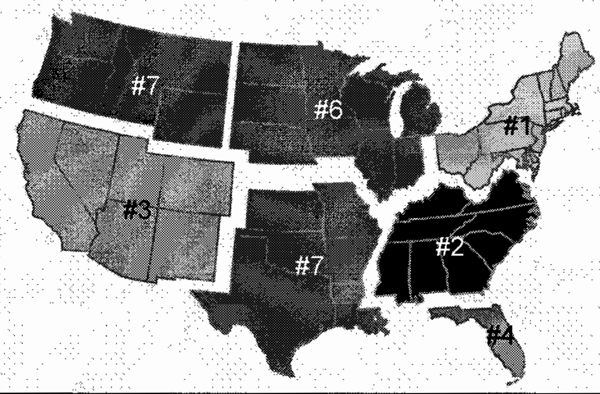
Combined Domestic Network Position

Creates a leading competitor in the Eastern U.S. and enhanced position in the Western U.S.

US Airways



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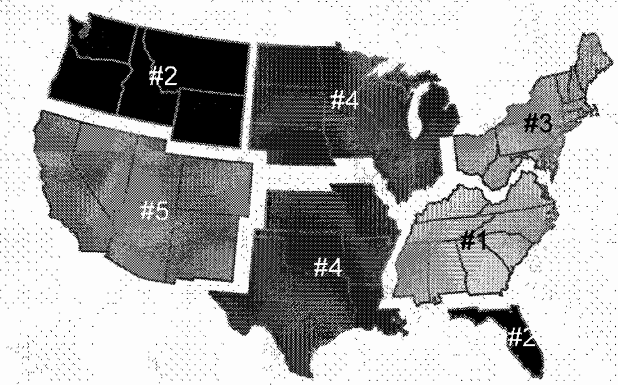
Delta



New Delta

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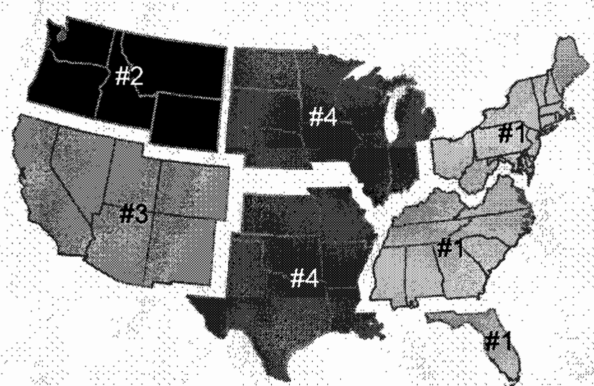
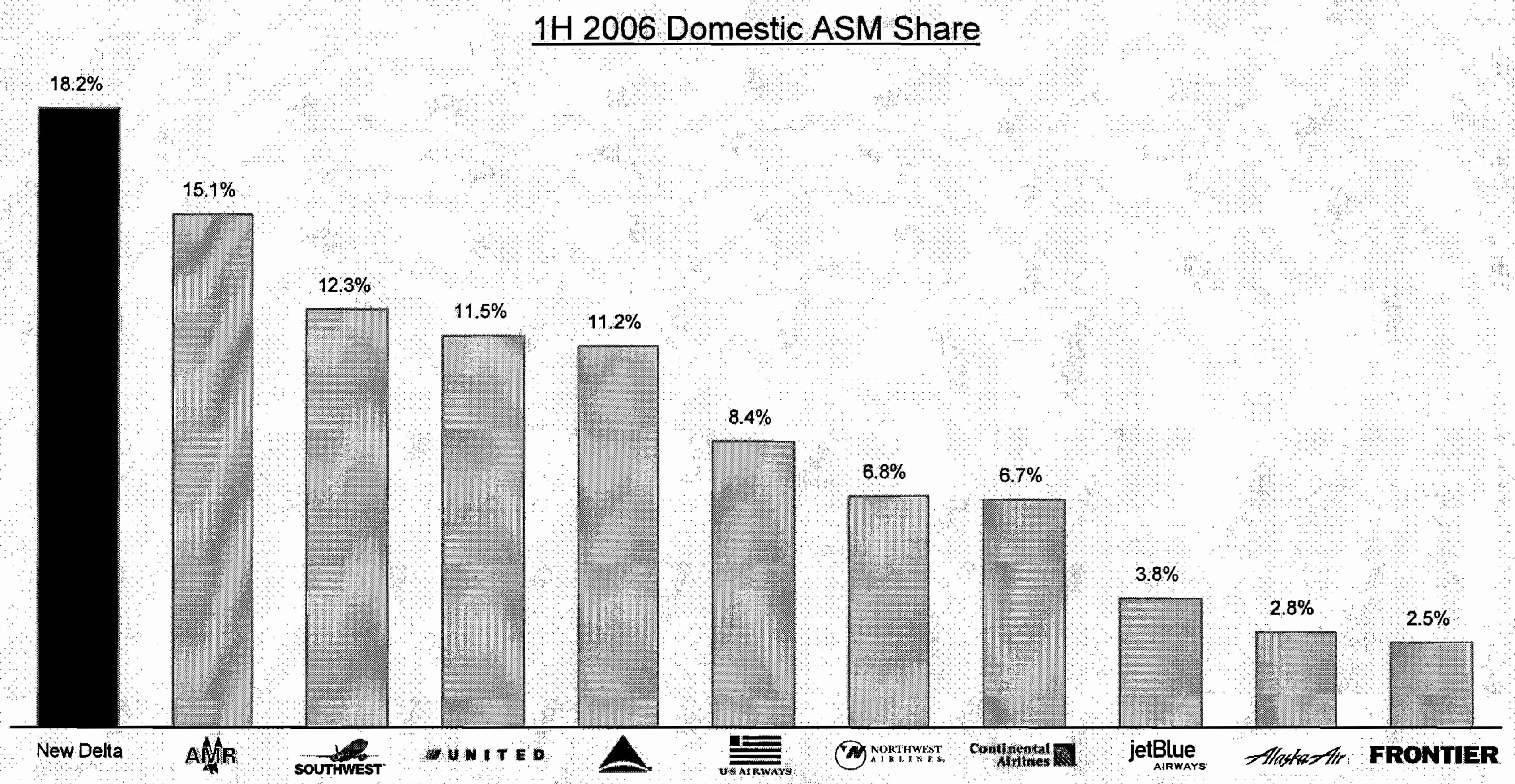


Combination Highlights

- #1 airline in 155 airports across the U.S.
- Maintain service to all existing U.S. destinations

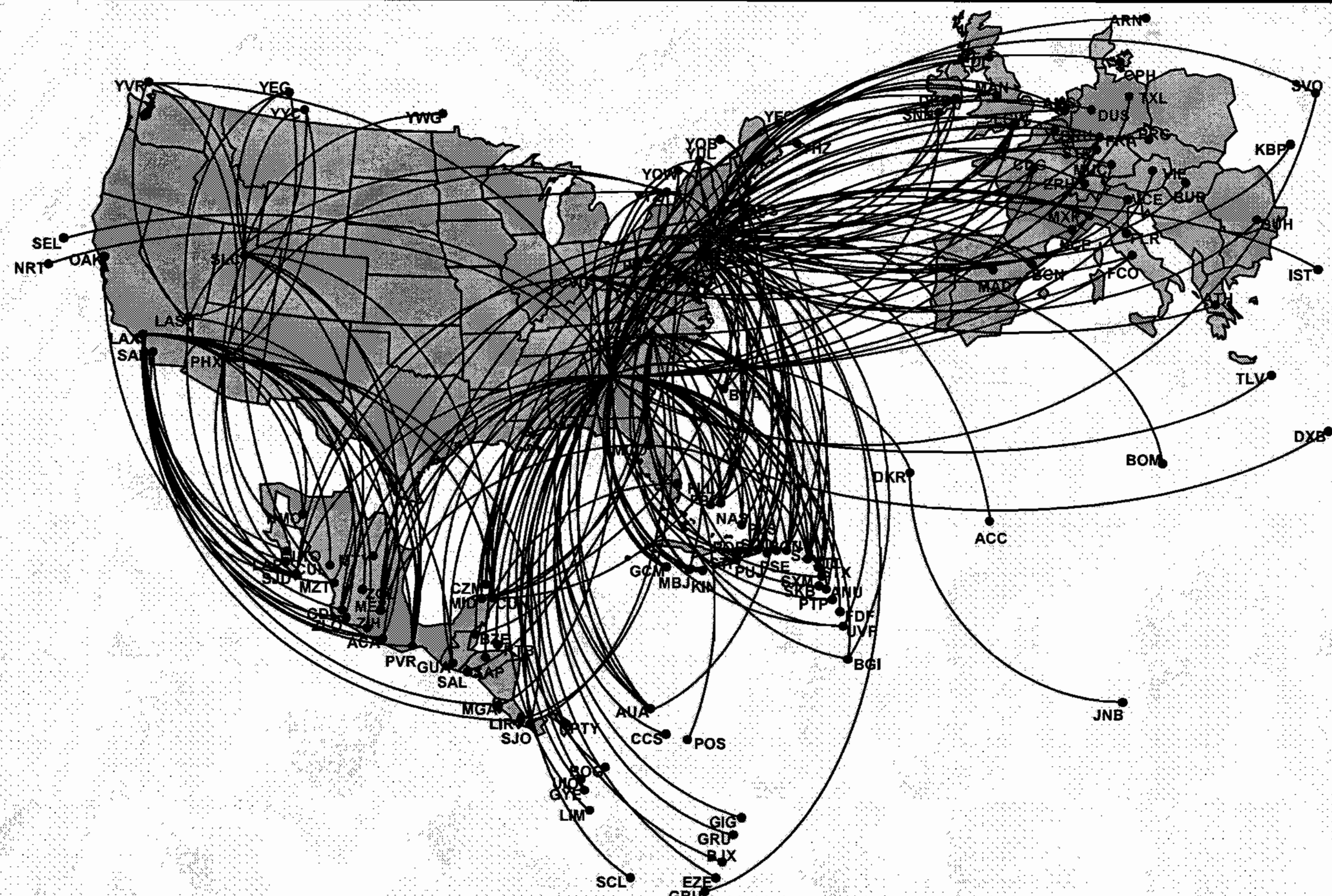
Major Carrier Share – Domestic ASMs

Post restructuring, New Delta would have the highest domestic share of ASMs



New Delta International Network

New Delta would be the #1 airline across the Atlantic, #2 to the Caribbean and a valued partner for either Star Alliance or SkyTeam



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Potential Synergies from this Combination

Our detailed analysis has identified $1.65 billion in potential annual synergies to be phased in over a 2-year period

Synergy Type	Value (in millions)
Network Synergies	$935
Cost Synergies	$710
Total Annual Synergies	**$1,645**

- We estimate that the opportunity to generate over half of these potential annual synergies could be lost if a merger is delayed until post-emergence
  - Network synergies dramatically reduced by inability to return aircraft
  - Cost synergies reduced by inability to terminate leases, operating contracts, etc.

Summary of Network Synergies

Potential annual network synergies are estimated at $935 million. This is a conservative estimate compared to actual results at US Airways / America West

Type	Value (in millions)	Comment
Capacity	$777	• Restructuring results in higher passenger load factors and lower costs • Reduce service to marginal markets • Discontinue unprofitable flying (for example, point-to-point) • Mix of traffic
Presence	$158	• Presence synergies created from more comprehensive network – Includes new connectivity – Comprehensive nationwide network – Enhanced Northeast and East Coast position allows New Delta to compete for corporate accounts
Total Network Synergies	**$935**	

Summary of Cost Synergies

Potential annual cost synergies estimated at $710 million

Type	Value (in millions)	Comment
Information Systems	$200	• Single system needed in most cases; redundant system can be eliminated
Overhead Reduction	$150	• Elimination of overlapping overhead
Facilities	$100	• Delta and US Airways coexist in domestic U.S. airports - consolidating gates, hangars, and leaseholds along with divestiture of redundant non-operating space
Other Expenses	$350	• Move Delta's selling expense CASM of 0.60¢ closer to US Airways' 0.45¢ • Insurance and other large contract optimization savings realized in US Airways / America West transaction
Labor	($90)	• Based on assumption that labor costs will move to the highest common denominator for all groups
Total Cost Synergies	**$710**	

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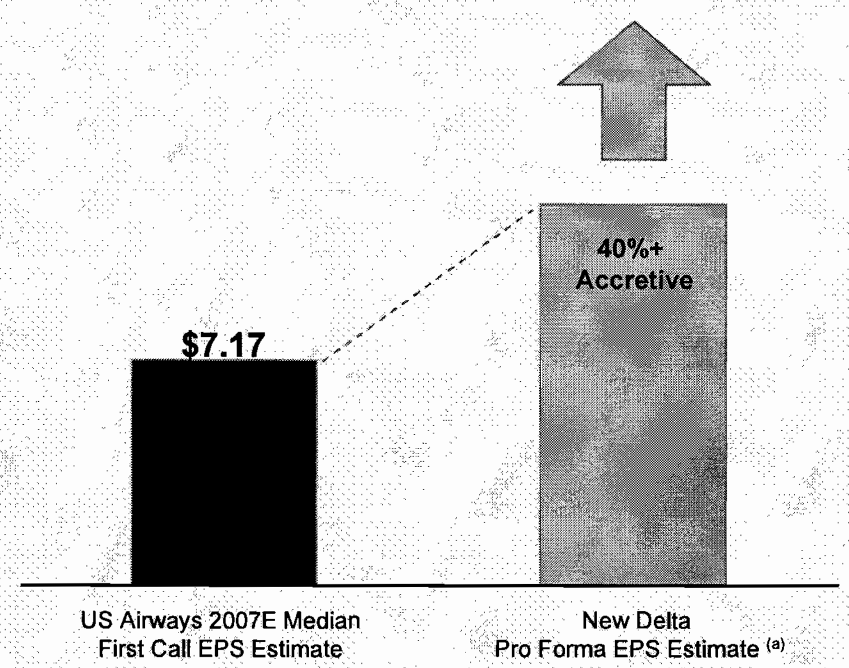
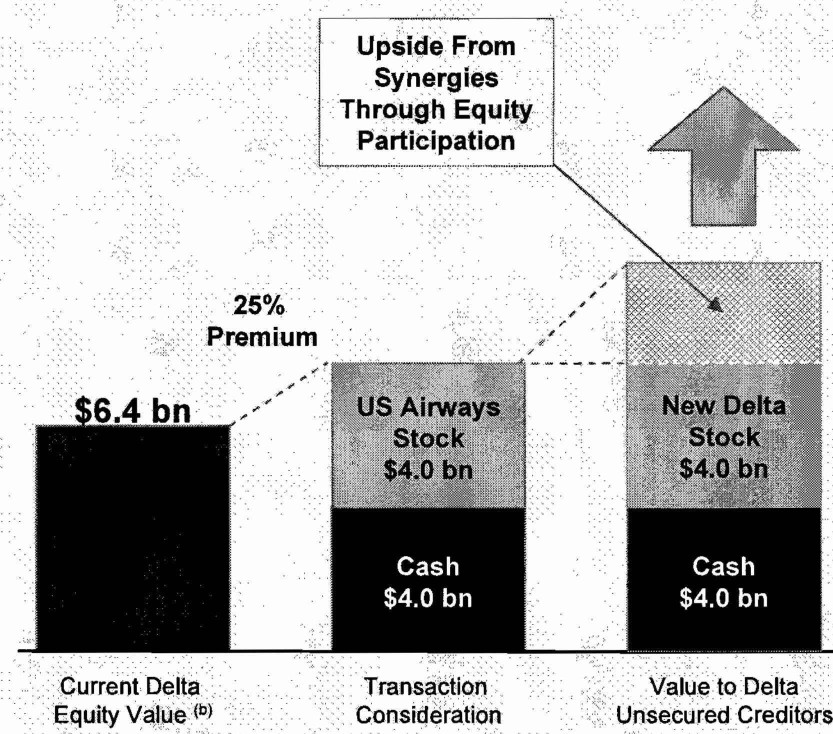
Value Creation of New Delta

The combination could create significant EPS accretion to US Airways and value to Delta unsecured creditors

Accretion to US Airways Pro Forma EPS



Value to Delta Creditors



(a) Based on merger model – pro forma for 100% run-rate synergies of $1,645 million and transaction related costs including incremental interest expense.

(b) Based on total unsecured claims pool of $16,000 million and current unsecured bond trading level of 0.40¢.

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Creates "Best in Class" Capital Structure

The combination would result in the leading capitalized airline in the industry

Sources & Uses

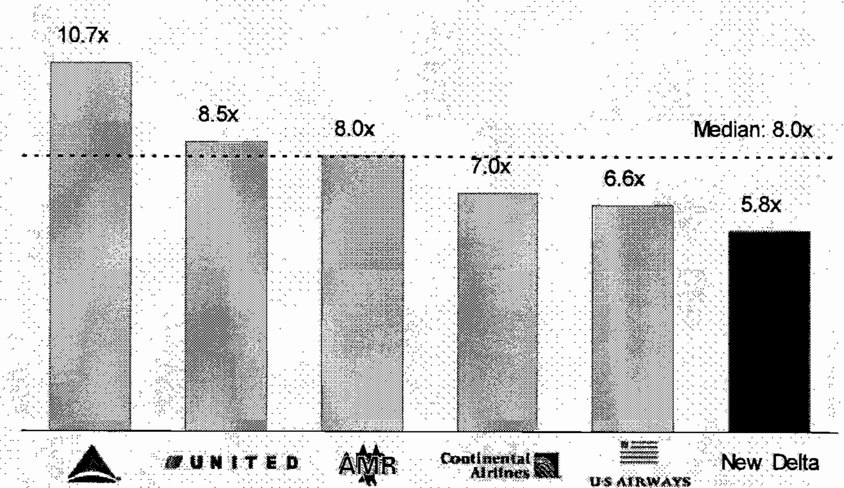
($ in millions)

Sources	
Term Loan	$5,500
Acquisition Bridge Facility	1,650
US Airways Stock	4,000
Total Sources	**$11,150**

Uses	
Cash to Delta Creditors	$4,000
US Airways Stock to Delta Creditors	4,000
Refinance Delta DIP Facility	1,900
Refinance US Airways Term Loan	1,250
Total Uses	**$11,150**

Pro Forma Leverage Based on LTM data

($ in millions)	US AIRWAYS	Delta	Pro Forma Adjustments [a]	New Delta
LTM EBITDAR	$1,201	$950	$1,645	$3,796
Lease-Adjusted Debt [b]	$7,951	$10,189	$4,000	$22,140
Lease-Adjusted Debt / EBITDAR	6.6x	10.7x		5.8x



(a) Pro forma adjustments include $1,645 million of run-rate synergies and $4,000 of incremental acquisition debt.
(b) Leases capitalized at 7x aircraft rent expense.

Labor Force Integration

Employees will benefit from a larger and more competitive airline

- As in the US Airways / America West transaction, labor contracts do not prohibit a merger
- Our model assumes labor costs increase to the highest of the existing levels in every group
- Expected to manage capacity reduction through attrition and leaves, not furloughs
  - US Airways / America West reduced fleet 15% initially
  - No mainline furloughs post merger, have begun hiring in every work group

Consumer Benefits

The New Delta will expand service and create more choice for consumers; service and reach of a legacy carrier within the cost structure of a low fare carrier

- Customers will be able to utilize low fare air services to reach more than 350 destinations, including the U.S., Canada, Mexico, Europe, the Caribbean, Latin America and Asia, across five continents

- US Airways management has a proven record of consumer-friendly pricing
  - In May 2002, while still America West, management overhauled industry pricing model
  - Many travelers have already benefited from the US Airways / America West merger:
    - Reduced business fares in nearly 400 markets between 10% - 83%, averaging 37%
    - Reduced leisure fares in nearly 350 markets between 10% - 75%, averaging 24%

- Continuing to serve all current U.S. destinations

Antitrust Overview

Prior to closing, the merger will receive government review for antitrust / competition impacts

- DOJ, among others, will review the merger
- Since 2000 (DOJ review of US Airways / United Airlines), the industry has changed dramatically
  - The growth of low cost carriers, 9/11, industry bankruptcies, domestic code-shares and international alliances
  - US Airways / America West merger achieved significant synergies
- The merger will enhance competition
  - New Delta will continue to face vigorous competition, including in overlapping city-pairs
  - Competition from low cost carriers, in particular, will continue to grow
  - This merger will generate significant synergies not premised on raising fare levels

Integration Issues

Our experience with the US Airways / America West transaction has given us great insight into these important integration issues and how best to address them

- US Airways / America West is successfully completing integration
  - Network synergies of $425 million exceed target of $350 million (RASM up 17.1% YTD vs. forecast of 10.9% and industry up 9.1%)
  - Cost synergies of $300 million already identified (target was $250 million)
  - All other integration efforts on track
- US Airways / America West is expected to complete integration before beginning Delta integration
  - Reservations system cut over in 1H07
  - Single operating certificate in 1H07
  - Only outstanding item – Labor contracts

Roadmap to Completion

Transaction to close by 1H 2007, consistent with Delta's plan to emerge from Chapter 11

- Commence Due Diligence
- Enter into Merger Agreement
- File Hart-Scott-Rodino with the Department of Justice
- File Plan of Reorganization with the U.S. Bankruptcy Court
- Obtain Delta Creditor Approval
- Receive US Airways Shareholder Approval
- Delta Emerges from Bankruptcy
- Delta and US Airways Merge

Summary

Delta / US Airways merger is an exciting opportunity to create the world's leading airline

- Built to compete in an evolving industry
- Exceptional value creation through annual synergies of $1.65 billion
- Industry recovery aided through network restructuring
- Accretive to US Airways shareholders, significant premium and liquidity to Delta creditors
- Employees gain financially stronger employer, with highest common denominator labor cost and better future growth prospects
- More choices for consumers through broader network, customer-friendly pricing philosophy

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Additional Information

Subject to future developments, US Airways Group may file with the United States Securities and Exchange Commission a registration statement to register the US Airways Group shares which would be issued in the proposed transaction and/or a proxy statement with respect to the proposed transaction. Investors and security holders are urged to read the registration statement and/or proxy statement (when and if available) and any other relevant documents filed with the Commission, as well as any amendments or supplements to those documents, because they will contain important information. Investors and security holders may obtain a free copy of the registration statement and/or proxy statement (when and if available) and other relevant documents at the Commission's Internet web site at www.sec.gov. The registration statement and/or proxy statement (when and if available) and such other documents may also be obtained free of charge from US Airways Group by directing such request to: US Airways Group, Inc., 111 West Rio Salado Parkway, Tempe, Arizona 85281, Attention: Chief Legal Officer.