

Press Release

FOR IMMEDIATE RELEASE

AirAsia Foundation Names Rags2Riches as its first Grant Recipient in the Philippines



MANILA, 3 JULY 2013 – AirAsia Foundation today awarded its first social enterprise grant in the Philippines to Rag2Riches Inc., an award-winning Manila-based social enterprise for its work in empowering artisans and creating opportunities for them to earn fair wages.

Through the award, Rags2Riches will receive US\$13,275 to fund the training of 100 new artisans to produce eco-ethical fashion and home accessories using upcycled scrap cloth, organic materials and indigenous fabrics. The artisans, who come mainly from underprivileged communities in the Philippines, will participate in skills upgrade, design improvement and knowledge exchange workshops at the Rags2Riches Artisan Academy over a 12-month period.

In addition, Rags2Riches artisans will gain unique access to the ASEAN market through a new partnership with AirAsia Megastore that will see products from the artisans being sold on board AirAsia’s flights. Commencing Jul 7, two exclusively designed Rags2Riches bags, a wristlet and a foldable beach bag, will be available on all AirAsia flights originating in the Philippines and Malaysia.

AirAsia Foundation Chairperson Atty. Katrina Legarda said, “Rags2Riches has successfully transformed the lives of hundreds of artisans through its innovative approach which combines ethical business and environmental consciousness. It is a business model of the future and through the grant, we aim not only to help the business grow but also to share their success story around the region.”

AirAsia Philippines CEO Marianne Hontiveros added, "The partnership between AirAsia Megastore and Rags2Riches gives us an unique opportunity to support a home-grown social enterprise while offering our guests desirable items that are not available anywhere else. It is perfect for showcasing the quality of Filipino handmade products."

Representing Rags2Riches in receiving the award is Reese Fernandez-Ruiz, the organisation's founder-partner and CEO. Fernandez-Ruiz established Rags2Riches in 2007 in Payatas, one of the Philippines' largest dumpsites and home to half a million people, to harness the creative skills of artisans who earned less than US\$0.20 cents a day due to difficulties in accessing raw materials and in distributing their woven products.

"Rags2Riches was created to improve the artisans' earnings through access to the formal economy. In our training, we not only provide weaving skills but life skills to enable the artisans to take the first steps towards long-term financial and personal well-being. Many of our artisans have been able to improve their living conditions and very importantly, that of their families as well," said Fernandez-Ruiz.

To date, Rags2Riches has trained over 800 artisans across 21 communities in the Philippines. The company also cemented its appeal through successful collaborations with influential fashion designers including Rajo Laurel, Amina Aranaz-Alunan, Olivia d'Aboville and Oliver Tolentino.

Founded in the 2012, AirAsia Foundation is the philanthropic arm of the AirAsia Group entrusted to share the company's values of entrepreneurship, equal opportunity and innovation throughout ASEAN. Under its Charter, the Foundation is mandated to support social enterprises as a way of empowering underprivileged individuals and to enable them to build sustainable livelihoods. Through its work, the Foundation is committed to helping build an ASEAN Community of the future.

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About the AirAsia Group

AirAsia, the leading and largest low-cost carrier in Asia, services the most extensive network with 85 destinations. Within 11 years of operations, AirAsia has carried over 180 million guests and grown its fleet from just two aircraft to over 137. The airline today is proud to be a truly ASEAN (Association of Southeast Asian Nations) airline with established operations based in Malaysia, Indonesia, Thailand and the Philippines servicing a network stretching across all ASEAN countries as well as China, India and Australia. AirAsia was named the World's Best Low Cost Airline in the annual World Airline Survey by Skytrax for five consecutive years from 2009 - 2013.

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