

GAAP to Non-GAAP Reconciliation

Cost per Available Seat Mile (CASM) Holding Fuel Rate Constant

Operating Cost per ASM, excluding special items and adjusting average fuel price per gallon for the period to equal the average fuel price per gallon for the corresponding period in 2008.

Mainline (cents)	Quarter Ending March 31,		% Increase/ (Decrease)	Year Ended December 31,		% Increase/ (Decrease)
	<u>2009E Range</u>	<u>2008A</u>		<u>2009E Range</u>	<u>2008A</u>	
	Cost per available seat mile (CASM)	11.00 to 11.05	11.79	(6.3)% to (6.7)%	10.93 to 10.98	12.44
Less: Special charges (credits)	-	(0.03)	NM	-	<u>0.15</u>	NM
CASM, excluding special charges /(credits) - Non-GAAP*	11.00 to 11.05	11.82	(6.5)% to (6.9)%	10.93 to 10.98	12.29	(10.7)% to (11.1)%
Less: Current year fuel cost per available seat mile	(2.86)	-	NM	(3.05)	-	NM
Add: Current year fuel cost at prior year fuel price per available seat mile	<u>4.03</u>	-	NM	<u>4.69</u>	-	NM
CASM, holding fuel rate constant and excluding special charges/(credits) - Non-GAAP*	12.17 to 12.22	11.82	3.0% to 3.4%	12.57 to 12.62	12.29	2.3% to 2.7%

Consolidated (cents)	Quarter Ending March 31,		% Increase/ (Decrease)	Year Ended December 31,		% Increase/ (Decrease)
	<u>2009E Range</u>	<u>2008A</u>		<u>2009E Range</u>	<u>2008A</u>	
	Cost per available seat mile (CASM) - GAAP	11.93 to 11.98	12.81	(6.5)% to (6.9)%	11.83 to 11.88	13.47
Less: Special charges (credits)	-	(0.03)	NM	-	<u>0.16</u>	NM
CASM, excluding special charges /(credits) - Non-GAAP*	11.93 to 11.98	12.84	(6.7)% to (7.1)%	11.83 to 11.88	13.31	(10.7)% to (11.1)%
Less: Current year fuel cost per available seat mile	(3.09)	-	NM	(3.28)	-	NM
Add: Current year fuel cost at prior year fuel price per available seat mile	<u>4.34</u>	-	NM	<u>5.05</u>	-	NM
CASM, holding fuel rate constant and excluding special charges/(credits) - Non-GAAP*	13.18 to 13.23	12.84	2.6% to 3.0%	13.60 to 13.65	13.31	2.1% to 2.6%

*These financial measures provide management and investors the ability to measure and monitor Continental's performance on a consistent basis.