

CONTINENTAL AIRLINES INC /DE/
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NEW VISUAL BRAND IDENTITY FOR THE NEW UNITED AIRLINES

Logo and livery to create a more modern look, reflective of the world's leading airline
CHICAGO AND HOUSTON, Aug. 11, 2010 – United Airlines (NASDAQ: UAU) and Continental Airlines (NYSE: CAL) today revealed refinements to the visual branding for the new global airline that will result from the proposed merger between the two airlines.

The new logo displays the combined company's brand name in capital letters (UNITED) in a custom sans-serif font, joined with the globe mark which has represented Continental's brand image since 1991.

A corresponding update of the combined airline's aircraft livery will adopt Continental's livery, colors and design, including its blue-gold-white globe image on the tail, combined with the new-style UNITED name on the fuselage. Both airlines have earned strong brand recognition in one of the world's most visible and highly competitive businesses. The new visual identity builds upon the significant value of each airline's current brand, while advancing the combined airline's future brand image.

For images of the new logo and livery, please visit UnitedContinentalMerger.com

approval of the proposed transaction by stockholders and by governmental regulatory authorities; the satisfaction of the closing conditions to the proposed transaction; and the timing of the completion of the proposed transaction.

All forward-looking statements involve significant risks and uncertainties that could cause actual results to differ materially from those in the forward-looking statements, many of which are generally outside the control of Continental and UAL and are difficult to predict. Examples of such risks and uncertainties include, but are not limited to, (1) the possibility that the proposed transaction is delayed or does not close, including due to the failure to receive required stockholder or regulatory approvals, the taking of governmental action (including the passage of legislation) to block the transaction, or the failure of other closing conditions, and (2) the possibility that the expected synergies will not be realized, or will not be realized within the expected time period, because of, among other things, significant volatility in the cost of aircraft fuel, the high leverage and other significant capital commitments of Continental and UAL, the ability to obtain financing and to refinance the combined company's debt, the ability of Continental and UAL to maintain and utilize their respective net operating losses, the impact of labor relations, global economic conditions, fluctuations in exchange rates, competitive actions taken by other airlines, terrorist attacks, natural disasters, difficulties in integrating the two airlines, the willingness of customers to travel by air, actions taken or conditions imposed by the U.S. and foreign governments or other regulatory matters, excessive taxation, further industry consolidation and changes in airlines alliances, the availability and cost of insurance and public health threats.

UAL and Continental caution that the foregoing list of factors is not exclusive. Additional information concerning these and other risk factors is contained in Continental's and UAL's most recently filed Annual Reports on Form 10-K, subsequent Quarterly Reports on Form 10-Q, recent Current Reports on Form 8-K, and other SEC filings. All subsequent written and oral forward-looking statements concerning Continental, UAL, the proposed transaction or other matters and attributable to Continental or UAL or any person acting on their behalf are expressly qualified in their entirety by the cautionary statements above. Neither Continental nor UAL undertakes any obligation to publicly update any of these forward-looking statements to reflect events or circumstances that may arise after the date hereof.

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