



ALITALIA WANTS A MAJOR STAKE IN AIR MALTA

News / Airlines



Italian airline Alitalia says it is considering buying a 49 percent stake in Air Malta.

Alitalia, which is controlled by Abu Dhabi carrier Etihad Airways, signed a memorandum of understanding Wednesday with the Maltese government to launch due diligence on a possible deal. Alitalia CEO Cramer Ball said any deal would not hurt Alitalia's three-year re-launch, which includes the goal of returning to profit by 2017.

Malta tourism minister Edward Zammit Lewis said Air Malta will cease talks with other airlines, and that financial details of a possible deal are still to be determined. No deadline has been set.

Loss-making Air Malta is in the last year of a five-year restructuring plan agreed with the European Commission in return for approval of 130 million euros in state aid.



28 APRIL 2016

SOURCE: SKIFT

ARTICLE LINK:

<https://virginia.50skyshades.com/news/airlines/alitalia-wants-a-major-stake-in-air-malta>