

AIRBERLIN NEARS DECISION ON MORE CUTS

News / Airlines



The **Airberlin** executive committee of the board of directors met on Sept. 29 with the airline's senior management team to review progress on the 2018 business plan. The plan, which is well underway, will be presented to the full board for approval shortly, airberlin said in a statement.

It was reported to *ATW* the meeting included crucial **decisions** such as further route **cuts** and a possible reduction of staff.

Airberlin reported in August a second-quarter net loss of €37.5 million (\$41.6 million), widened from a net loss of €8.6 million in the year-ago quarter. First-half net losses were €247.6 million, widened from a €201.2 million net loss in the year-ago period

CEO Stefan Pichler said in August, "A fundamental review of the current network operated by airberlin is nearing completion and is aimed at significant improvements. Optimizing internal business processes and increasing focus on core business will continue during the second half of

2015. Considerable improvements in yield, capacity utilization and RASK are expected.” Pichler said it doesn’t matter how many aircraft the airline operates. “The only question is: How much profit can we create with every aircraft? The size of the fleet is not relevant.”

The Oneworld-member belongs to Etihad Airways Partners. Etihad has a 29.21% share in airberlin.

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SOURCE: ATW

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