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# Stelios launches EasyJet protest vote

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EASYJET'S founder and largest shareholder Sir Stelios Haji-ioannou was not impressed with the airline's trading update yesterday and will make a protest vote at the upcoming annual general meeting (AGM).

Yesterday the airline said the weak pound will mean a larger than expected

hit to its profit this year – to the tune of £105m. Revenue per seat fell 8.2 per cent at constant currency to £51.64 per seat.

Stelios said EasyGroup, which owns a third of the airline's shares, had noted the airline's first quarter update "and the share price slump that has ensued". EasyJet's shares closed down almost nine per cent to 981p yesterday following the update.

"Clearly other investors are extremely unimpressed by the decline in the revenue per seat," Stelios added.

"EasyGroup will therefore make a protest vote against the company's 'fleet plan'," said Haji-ioannou.

"At the upcoming AGM on 9 February, it will be voting a token 15m shares against the re-election of John Barton as chairman of the board."

He added this was about three per cent of the firm's issued share capital – not the full 33 per cent it controls.



**Sir Stelios Haji-ioannou** has been a vocal critic of fleet expansion

