

**Stelios left looking like  
the lone cowboy**

## **easyJet founder comes out all guns blazing with offer of £5m 'bounty' for information from airline insiders**

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Saddle up, there's a new sheriff in town, and his name is Sir Stelios Haji-Ioannou. Just don't call him SHI, as easyJet insiders now refer to the airline's founder, or you'll be up in the courthouse in no time.

It's hard to imagine Sir Stelios squeezing into a pair of chaps or leaping onto a frisky stallion. What would the St Barts jet-set say for a start? The entrepreneur has some well-heeled neighbours to think about after decamping to his favourite Caribbean bolthole.

Still, you can't fail to be impressed by his best cowboy impersonation. Frustrated that his bizarre campaign to oust the easyJet board is in danger of heading nowhere, the tycoon has gone full John

Wayne and come out all guns blazing.

He's now offering a £5m "reward" if a whistleblower can provide information that leads to the cancellation of a £4.5bn Airbus order he insists will render the airline insolvent by December.

And not just any old information. No, Sir Stelios says he's willing to pay for "quick wins/tips" from "any past or current easyJet or Airbus employee - or any supplier to the airline with inside information" - basically anyone looking to make a quick buck then.

Imagine the gems that will unearth: "anything from lavish entertainment at the Paris Air Show up to the equivalent of the

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QPR sponsorship fee". "Small tips", as he puts it. At least he's set the bar high.

Sadly though, the £5m figure daubed on the wanted posters is a bit of a red herring.

Get to the small print and the billionaire is only promising "stage payments" of "say, around £10,000" and "more to maintain the dialogue" so anyone with plans to pay off their mortgage by turning informant will be bitterly disappointed.

If this warm-up act goes nowhere, there's always the main event to look forward to. Sir Stelios has called an emergency meeting for May 22 where he hopes to oust four board members including the chairman and chief executive.

Frankly, if he doesn't turn up in fresh spurs and a Stetson, threatening to "run those goddamn varmints outta town" it will be a missed opportunity.

With 34pc of the shares, Sir Stelios cannot be easily dismissed. Yet, providing there's a good turnout, he's probably heading for defeat. The next three biggest investors, with a combined stake of 14pc, have already publicly backed the board and its turnaround plan.

Now three highly influential shareholder groups - ISS, Glass Lewis, and Pirc - have declared their support for management, leaving him looking every bit the lone cowboy. He could always bring a lasso.