

Stelios offers £5m reward for bribe mole

Robert Lea Industrial Editor

Sir Stelios Haji-Ioannou has offered a £5 million reward for information on whether any bribery or corruption was involved in a multibillion-pound Easyjet contract to take more than 100 new Airbus jetliners.

The latest offensive by the airline's founder and largest shareholder was rejected by its management as a slur. They said that the external accountants BDO were brought in at the time of the order in 2013 to identify any dishonesty during the procurement.

Sir Stelios, 53, who founded the airline 25 years ago and retains a 34 per cent stake, is in the middle of a campaign to oust its chairman, chief executive and finance director over its commitment to the order with Airbus at a time when it is flying no aircraft and burning through cash.

That battle is due to come to a head at an extraordinary general meeting of the company next week. Sir Stelios has hinted that he believes the order may have been part of the institutional bribery and corruption which in January landed Airbus, the aircraft manufacturer, with a record €3 billion payout in out-of-court settlements with fraud agencies.

In an extraordinary escalation of his campaign, Sir Stelios yesterday issued a Wild West-style "wanted" internet posting stating: "Whistle-blower campaign about the Easyjet-Airbus scandal. Stelios is willing to offer a reward of up to £5 million in cash out of his own money to any whistleblower who provides useful information that leads to the cancel-

lation of the order for EasyJet to buy an additional 107 Airbus aircraft at the cost of £4.5 billion which Easyjet simply cannot afford."

Sir Stelios has previously stated that the airline's chairman, John Barton, 75, has declined to engage with him on the question of any alleged or suspected corruption in the Airbus order. Easyjet said yesterday: "The

board firmly rejects any insinuation that Easyjet was involved in any impropriety. Easyjet has maintained the highest standards of governance and

scrutiny in respect of its aircraft procurement processes.

"Given the significance of the potential transaction, Easyjet appointed external independent accountants BDO to carry out an ongo-

ing review of the controls surrounding the fleet selection process which culminated in the 2013 Airbus contract. The audit report confirmed that robust procurement, project management and governance processes were in place and had been followed."

Easyjet is Britain's busiest airline. If the coronavirus had not struck, leading to the grounding of its 330-strong fleet, it would have been on track to carry 100 million passengers this year from its short-haul operations around Europe. It employs 15,000 people, is the biggest operator at Gatwick, Manchester and Luton airports and is Airbus's single biggest customer for its A320 family of single-aisle aircraft.

In his requisitioning of the general meeting of the company, Sir Stelios also cited Easyjet's commitment to the Airbus order at a time when it has taken a £600 million taxpayer loan and is taking more public money in the furloughing of thousands of staff under the Treasury's jobs retention scheme. The activist investor consultancies ISS, Glass Lewis and Pirc have each advised shareholders to reject the resolutions to remove the Easyjet directors.



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The airline's commitment to spending £4.5 billion on new Airbus jetliners is described as a "scandal" by [Sir Stelios Haji-Ioannou](#)