

D-Day for easyJet bosses as feud peaks

EASYJET founder **Sir Stelios Haji-Ioannou**'s long-running feud with its management will come to a head on Friday, when shareholders will vote on his plans to oust its board.

It is thought the vote is close ahead of the investor meeting. Haji-Ioannou has at least a third of the shares in his favour, while management has the publicly declared support of around 15 per cent.

The entrepreneur is seeking to oust easyJet chairman John

Barton, chief executive Johan Lundgren and chief financial officer Andrew Findlay as the airline proceeds with plans to buy 107 Airbus aircraft for £4.5 billion, while at the same time taking a taxpayer coronavirus bailout.

Cancelling the Airbus deal would provide the financial cushion easyJet needs to survive the collapse in traffic caused by Covid-19, says Haji-Ioannou. He also wants the airline to cut the size of its

fleet, allocate more resources and people to giving customers refunds for cancelled flights and put a team in place to get the carrier up and running again when travel restrictions are lifted in all its markets.

EasyJet says investors should reject his plans as they would be "damaging and destabilising" at a critical time. It says it has the money to see out the crisis and that axing the Airbus deal would expose it to huge penalty fees.



BUMPY RIDE:
Sir Stelios Haji-Ioannou has been in a long-running fight with the easyJet board