

Former RBS boss Hester is new easyJet chairman

By Lucy Burton

STEPHEN HESTER, the banker brought in to run Royal Bank of Scotland following its 2008 bailout, has been appointed chairman of easyJet as the battered airline industry navigates its way out of the pandemic.

He led RBS for five years following its £45bn taxpayer-funded rescue until a bust-up with George Osborne, chancellor at the time, and later

became chief executive of the insurer RSA.

The turnaround guru will take up the role in December after joining easyJet's board next month.

Mr Hester replaces John Barton, who last year survived a broadside on the board by the low-cost airline's founder Sir Stelios Haji-Ioannou. He sought to remove five directors including Mr Barton.

The new chairman is one

of the City's best-known figures but has no airline experience. He will be expected to boost relations between the board and Sir Stelios.

The position also puts him at the coal face of one of the sectors worst hit by Covid and still struggling amid ongoing restrictions on travel and onerous testing requirements for passengers.

Johan Lundgren, the easyJet chief executive,

warned earlier this month that the aviation industry remained in crisis despite expanding the airline's summer flight schedule following a rise in demand.

According to the World Travel & Tourism Council, nearly 3m UK jobs and 197m worldwide are set to be lost due to a collapse in travel.

Shares in easyJet rose 1.8p yesterday to close at 800.8p as investors welcomed Mr Hester's appointment.

