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Easyjet soars after Thomas Cook crash

By **David Shand**

EASYJET is on course to narrow its losses after revenues took off following the collapse of Thomas Cook.

The budget airline, which, traditionally, struggles to make money during the winter, delivered a “strong performance” in the three months to December 31, as passenger numbers grew by 2.8 per cent to 22.2 million.

Revenue per seat was up 8.8 per cent, with 1.5 per cent attributed to the demise of Thomas Cook in September, while ancillary revenue benefited from increased allocated seating sales and the introduction of car rentals.

The FTSE 100 carrier expects stronger half-year revenue and a lower loss than the £275million reported for the first six months of last year.

Chief Johan Lundgren said: “The improvement in revenue per seat has been driven by our



Chief Johan Lundgren

self-help initiatives combined with robust customer demand and a lower-capacity growth market. Our bookings are slightly ahead.”

Shares jumped 67p to 1517p. Easyjet snapped up slots at London Gatwick and Bristol from Thomas Cook for £36million.

Founder and leading share-

holder **Sir Stelios Haji-Ioannou** praised the benefits of higher revenue from tighter capacity, saying: “When you grow the seats flown by only 1 per cent year-on-year the revenue per seat goes up 9 per cent.

“By contrast, this time last year the increase in seats was 18 per cent which is why the revenue per seat fell.”

