



EasyJet board battle to lift off

STELIOS AIMS TO BOOT OUT TOP EXECS

A BID by easyJet's billionaire founder to oust the airline's top bosses will come to a head next month.

Stelios Haji-Ioannou wants to boot out chief executive Johan Lundgren and chairman John Barton, plus two others, to block a £4.5billion aircraft order with Airbus.

The tycoon has branded the pair "scoundrels" for sticking with the deal amid the current Covid-19 disruption.

EasyJet urged shareholders to vote against the boardroom clear-out at a general meeting set for May 22.

Barton branded the vote "an unnecessary distraction" and said removing Lundgren, himself and the two others would be "extremely damaging and destabilising at this crucial time".

Because of Covid-19 restrictions, just

two shareholders will be allowed to attend the meeting at easyJet's Luton Airport base.

Shareholders are being urged to submit online proxy votes by May 20.

Sir Stelios owns nearly 34% of the airline and needs to get just over 50% of votes cast to succeed.

However, easyJet insiders say other investors back its plans and no other significant shareholders have come out in support of him yet.

Haji-Ioannou said yesterday: "The scoundrels have not said how they can save easyJet from bankruptcy and keep paying Airbus."

EasyJet has been forced to ground all its aircraft because of coronavirus restrictions, but insists its finances could endure a nine-month lockdown.



ANGRY
Stelios
Haji-Ioannou

