

Stelios Statement on the easyJet/Airbus scandal 18April 2019 at 11.53h BST
More always on www.easy.com

Commenting on the groundless allegations made by John Barton chairman of easyJet in his interview with Collingridge, John' john.collingridge@sundaytimes.co.uk the airline's founder and largest shareholder Sir Stelios Haji-Ioannou said:

I have previously referred those in charge of easyJet as scoundrels. This remains my view. They made a deliberate mistake in affirming the contract between easyJet and Airbus to buy a further 107 new aircraft at a cost of at least £4.5 billion whilst easyJet has a grounded fleet of 337 Airbus aircraft.

Here is the reply to 4 specific groundless allegations made by John Barton

1. Allegation 1 : that Sir Stelios is being destructive rather than constructive and hindering the management team during a precarious time
 - a. reply: there is no bigger the job inside easyJet now other than to cancel the onerous £4.5bn contract with Airbus for an additional 107 aircraft that will make easyJet insolvent. Stelios calling the vote to remove 4 directors is a proxy for voting to cancel the Airbus contract. A vote for keeping the directors is a vote to keep paying Airbus.
2. Allegation 2: that terminating the new Airbus planes deal would have a direct negative impact on the ability to fly the existing fleet.
 - a. reply 2 a: The scoundrels at easyJet seem to have got themselves a second job nowadays: They have become public legal advocates arguing in favour of Airbus in its case against easyJet. We pay them to argue against Airbus not in favour of Airbus. Why are they so keen to publically advocate in favour of the Airbus legal case? Airbus has been convicted by a UK Court on the 31st of January 2020 for bribing airline executives all over the world.
 - b. reply 2b: Airbus has a statutory obligation as a manufacturer of record to support the A320 aircraft they build and certify for life, regardless if there is a commercial dispute over money with one of the owners of the aircraft. Spreading a rumour that somehow Airbus can ground the easyJet fleet only for their commercial gain is a malicious falsehood spread by the scoundrels and designed to scare innocent shareholders of easyJet to vote to keep the airbus contract. The Sunday Times has refused to ask Airbus to confirm or deny if they will ground the easyJet fleet for technical reasons and they have refused to do so. Why? Has john.collingridge@sundaytimes.co.uk accepted any of Airbus' infamous lavish entertainment as exposed by the UK conviction of Airbus ? In the last few minutes John Barton Chairman of easyJet emailed me that they did not say that Airbus can ground the easyJet fleet and that "As far as I am aware Airbus has issued not such threat."
3. Allegation 3: that Stelios has stopped talking to the board and is now communicating via public statements.
 - a. reply 3a: Arguing with John Barton on the phone lately felt like arguing with an Airbus executive. That is why I haven't called him for a couple of weeks. The UK public have the right to know how their money is being used. The scoundrels are using UK taxpayers money (£600m) and consumer deposits (£1bn) to pay Airbus. That is why I am making public statements.
4. Allegation 4 : that Stelios has no plan for how to run the airline if he succeeds in ousting the trio and would cause more value destruction
 - a. The vote is a proxy for cancelling the Airbus contract. if we cancel the Airbus order then we have cash reserves to keep the fleet on the ground for 18 months (twice as long relative to keep paying Airbus). If we cancel the Airbus contract, we have plenty of time to find other executives. If we don't cancel the Airbus order, there is no job for anyone to run anything. EasyJet will become insolvent.

end