



TRANSAERO MANAGEMENT PREPARED NEW AIRLINE LAUNCH PLAN

News / Airlines



The management of Transaero prepared a new airline launch plan, press service of the Russian air carrier said on Wednesday.

"The management prepared a feasible and functional plan to launch a new airline on Transaero base in cooperation with leading consultants. According to operating regulations, the company management shall present the developed plan to the board of directors for endorsement. This will be done on November 4, 2016. However, considering the current situation, creditors will in any case make final decision on this plan," Transaero said.

It was reported earlier Transaero Board of Directors will discuss the program for recovery of core business before November 11.

Transaero, the second largest Russian airline before, faced financial difficulties and failed to maintain operations and repay debts. In October 2015 the Russian government made a decision on bankruptcy of Transaero and the aviation regulator canceled its operator's certificate.

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