



central representative council

news

Trade Unions Industrial Democracy Body – Aer Lingus

26 February 2015

Statement from the Central Representative Council (CRC) comprising (IMPACT, SIPTU, and the Craft Group). Trade Union Democracy Body - Aer Lingus.

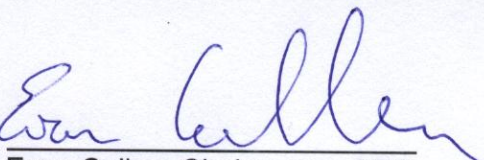
At a meeting today the CRC group met with Aer Lingus management to discuss the 2014 Preliminary Results and the proposed offer from IAG. At the meeting with management the following was noted:

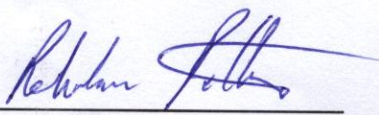
1. Aer Lingus has delivered operating profits in every year except 2009 for the duration of the economic crisis.
2. For 2014 "Excellent operating profit performance" of €72 million which is up 18%.
3. Revenue growth of 9% average, fare per seat up 9.4%.
4. Free cash flow up 92% to €146 million, with 29% increase in net cash to €545 million. Gross cash €935 million.
5. Delivery orders confirmed for 9 new long haul aircraft (A350) between 2018 - 2020.

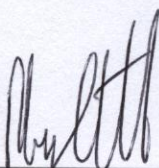
Following the meeting with management the CRC resolved that:

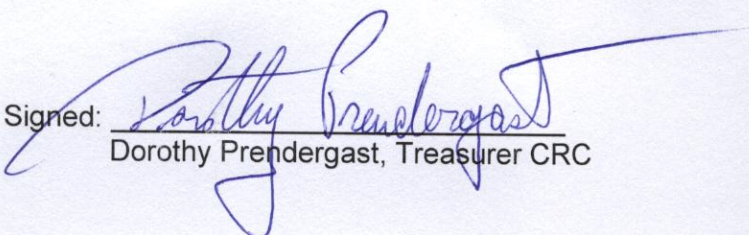
- The Irish Government should retain its 25.1% shareholding in Aer Lingus.
- Aer Lingus remains a profitable sustainable business as an independent Irish Airline.
- The position of the CRC remains consistent with the views expressed by Union representatives at the Dáil Transport Committee on 29 January 2015. These views are on the public record of the Dáil.

In summary the CRC constituent Unions (IMPACT, SIPTU, and the Craft Group) have grave concerns regarding the IAG bid. These concerns include but are not limited to; the continuation of secure connectivity for the island of Ireland and secure direct quality employment in Ireland.

Signed: 
Evan Cullen, Chairperson CRC

Signed: 
Robert Patton, Vice Chair CRC

Signed: 
Myles Worth, Secretary CRC

Signed: 
Dorothy Prendergast, Treasurer CRC