



AIR INDIA LIMITED RETIRED EMPLOYEES ASSOCIATION

Efforts On To Make Air India Significant International Player: CEO

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Cambell Wilson said the process of integration of Vistara with Air India is underway and is now awaiting approval from the Competition Commission of India.



Air India, which is set to buy 470 planes for about \$70 billion, has 'enormous' potential and efforts are on to make the group a significant international player in the aviation space, according to the airline's chief Campbell Wilson.

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About funding for the purchase of 470 aircraft, Wilson said it would be a combination of many things, including cash flow and financing by shareholder equity.

"We will be exploring other opportunities such as sale and lease back of aircraft. It suffices to say that there are a number of funding sources and likely to be a combination of various sources," he added.

Out of the firm order for 470 planes, 250 are from Airbus and 220 from Boeing. Among them, 70 are wide-body aircraft.

All six wide-body A350s will join the fleet this year, Mr Wilson said.

When asked about the list price of the aircraft ordered, Mr Wilson said that if the numbers published on the manufacturers' websites are taken, it will be around \$70 billion.

While noting that the opportunity for Air India as well as India are really quite unprecedented, he said the country has very attractive economic growth, significant population, attractive demographics and a geography that is suited for international aviation connectivity.

India is perfectly placed to capture changes in the supply chain infrastructure. Also, there is a large and affluent diaspora that is very much looking forward to getting connectivity to the home market, he added.

"We see Air India has enormous potential and we see Air India being able to provide huge opportunities for professionals to realise their ambitions," he said.

To another question, the Air India chief said that the Maharaja brand is something that it would like to retain. "... (Maharaja is) something that we want to be part of the future of Air India... It is very well loved... It will be part of our future".

"We don't have a timeline... will evaluate the market," Mr Wilson said with respect to exercising the option on purchasing another 370 planes.

In reply to another query, Mr Wilson said that around 1,500 people took VRS in the offer made last year and it was about 43 per cent of those who were eligible to do so.

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