

From: [REDACTED] (MOVE)
To: [REDACTED] (MOVE); [REDACTED] (MOVE); [REDACTED] (MOVE); [REDACTED] (MOVE); [REDACTED] (MOVE);
 [REDACTED] (MOVE); [REDACTED] (MOVE); [REDACTED] (MOVE); [REDACTED] (MOVE); [REDACTED] (MOVE);
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 [REDACTED] (MOVE); [REDACTED] (MOVE); [REDACTED] (MOVE); [REDACTED] (MOVE); [REDACTED] (MOVE);
 Alexandru (CAB-VALFAN); [REDACTED] (MOVE); [REDACTED] (MOVE); [REDACTED] (MOVE);
 [REDACTED] (MOVE); [REDACTED] (MOVE); [REDACTED] (MOVE); [REDACTED] (MOVE); [REDACTED] (MOVE);
 [REDACTED] (MOVE); [REDACTED] (MOVE); [REDACTED] (MOVE); [REDACTED] (MOVE); [REDACTED] (MOVE);
Subject: Report: CAB- [REDACTED] of Ryanair, IAG, TUI, 07/09 - Ares(2022)6283446
Date: lundi 12 septembre 2022 10:53:02

Report: CAV- [REDACTED] of Ryanair, IAG, TUI, 07/09 - Ares(2022)6283446 (Please use this link only if you are an Ares user – Svp. utilisez ce lien exclusivement si vous êtes un(e) utilisateur d'Ares)

Commissioner Valean met with [REDACTED] Ryanair Group], [REDACTED] IAG), [REDACTED] TUI Group]

Ownership and control

- The airline support liberalisation of the ownership and control rules in the Air Services Regulation. Liberalisation would increase access to capital (in particular from US capital markets), and promote competition in the single market. Greater access to capital would also help airlines to finance transition to more environmentally sustainable operations.
- They do not see any risk of dilution of labour standards, since EU law would continue to apply to EU airlines. In fact, more capital would help support jobs in EU aviation.
- Discussions also focused on the difference between ownership and control, and the interests of direct investors and portfolio investors.

Other issues

- Ryanair and TUI stressed the need to reform air passenger rights, noting that compensation in case of delay is significantly higher than the average fare. Ultimately, these costs get passed on to consumers in the form of higher fares.
- IAG mentioned the need for swift revision of the Airport Charges Directive, to bring down costs for passengers which result from high airport charges.

Best,