

To: SMIT Rachel (CAB-VALEAN); [REDACTED] (MOVE); [REDACTED]
 [REDACTED] (MOVE); [REDACTED] (MOVE); [REDACTED] (MOVE);
 [REDACTED] (MOVE); [REDACTED] (MOVE); [REDACTED]
 (MOVE); [REDACTED] (MOVE); [REDACTED]
 [REDACTED] (MOVE); [REDACTED] (MOVE); [REDACTED] (MOVE);
 [REDACTED] (MOVE); [REDACTED] (MOVE);
 [REDACTED] (MOVE-EXT)

Cc: MOVE E1 SECRETARIAT

Subject: Flash Report: CAB meeting with IAG - 25 January 2023

Head of Cabinet of Commissioner Vălean, Member of the Cabinet following aviation and a representative of DG MOVE met with IAG [REDACTED] on 25 January 2023 in Brussels. The following topics were discussed:

- IAG highlighted the expected possible impact of the US Inflation Reduction Act on the production and investment incentives in the European Union, especially with regard to the production of sustainable aviation fuels. IAG stressed the need to support production of SAF in the EU while maintaining a level playing field.
- IAG stressed that access to capital is key for airlines and their ongoing solvency. IAG pointed out that US and UK airlines have access to large domestic capital markets. IAG asked the Commission to consider a liberalisation of the existing ownership and control rules to enable greater access to non-EU capital while maintaining sufficient safeguards.
- IAG discussed the impact of a possible revision of the Slots Regulation on hub-and-spoke operators. IAG recognise that the rules lack resilience.
- IAG stated that any regulation aiming at introducing multi-modality must take into account the extent of competition within each transport sector and target intervention only at instances of evidenced market failures.