

Bombardier removes CEO after trains, planes divisions sold off

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Alain Bellemare has been replaced as CEO of Canadian firm Bombardier after a painful restructuring

Bombardier has removed its chief executive Alain Bellemare, who



oversaw the Canadian manufacturing behemoth's sell-off of its trains and commercial aviation divisions in a painful restructuring.

In his place, the Montreal-based company has hired back the former head of its business jet division Eric Martel.

The announcement comes less than a month after Bombardier sold its trains division to France's Alstom and a remaining stake in its C Series medium-range passenger jetliner program to Airbus, which rebranded it the A220.

Martel will start his new job on April 6. Prior to joining Hydro-Quebec, serving as its president and <u>chief executive</u> since 2015, he held several leadership positions at Bombardier.

"He is an engaging builder with a deep understanding of our organization and product portfolio as well as of the global business aircraft industry," chairman Pierre Beaudoin said in a statement late Wednesday.

With Bombardier's five-year turnaround almost complete, Beaudoin said the board decided it was time for a change in leadership.

Under Bellemare's stewardship, the company effectively exited <u>commercial aviation</u> with the sale of its A220 stake, discontinued its money-losing Learjet 85 program, and sold its water bomber, Q400 turboprop, CRJ regional jet and flight training divisions.

Hoping to build on the success of its regional aircraft program in the 1990s it had poured billions of dollars into the development of the A220, which became the first new design in the 100- to 150-seat category of single-aisle aircraft in more than 25 years, to go head-to-head against giants Airbus and Boeing.



But it also racked up more than US\$9 billion in debts.

The fire sale ended last month with Alstom's acquisition of Bombardier Transport, a leading maker of subway trains and trams.

The company that started out 80 years ago making snowmobiles was left with only one division focused on the market for business jet.

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