

KLM gets 3.4 bn euro Dutch bailout

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The Dutch government on Friday approved a 3.4-billion-euro (\$3.8-billion) bailout to prop up KLM through the coronavirus pandemic.

The aid package comes after Paris pledged seven billion euros for



partner airline Air France after the outbreak brought international air travel to a near-standstill.

"The aid consists of a guarantee for <u>bank loans</u> of up to 2.4 billion euros and a direct loan from the state of up to one billion euros," a Dutch government statement said.

Air France-KLM said the loans would help the airline "overcome the <u>crisis</u> and prepare for the future."

"These loans will enable KLM to weather the current COVID-19 crisis and prepare for the future," it said.

The Dutch government announced in April that it would give KLM an aid package of between two and four billion euros.

KLM and Air France are among a host of European airlines given state support to get through the pandemic.

Germany's Lufthansa is getting nine billion euros from Berlin to save Europe's largest airline group from bankruptcy.

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