

Spirit to defer Airbus plane deliveries, furlough 260 pilots this year

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A Spirit Airlines 319 Airbus approaches Manchester Boston Regional Airport for a landing, June 2, 2023, in Manchester, N.H. Spirit Airlines said it is deferring all aircraft on order from Airbus that were scheduled to be delivered in the second quarter of 2025 through the end of 2026. Spirit said Monday, April 8, 2024 that it came to an agreement with the European plane manufacturer to delay delivery of the planes until 2030 and 2031. Credit: AP Photo/Charles Krupa, File

Spirit Airlines is deferring all aircraft on order from Airbus that were scheduled to be delivered in the second quarter of 2025 through the end of 2026, the discount carrier said Monday.

Spirit said it came to an agreement with the European plane manufacturer to delay delivery of the planes until 2030 and 2031.

"Deferring these [aircraft](#) gives us the opportunity to reset the business and focus on the core airline while we adjust to changes in the [competitive environment](#)," said Spirit President and Chief Executive Ted Christie. "In addition, enhancing our liquidity provides us additional financial stability as we position the company for a return to profitability."

Spirit said the deferrals will bolster Spirit's liquidity by about \$340 million over the next two years.

Florida-based Spirit also said it plans to furlough 260 pilots effective Sept. 1 as a result of the deferrals and ongoing problems with the availability of Pratt & Whitney GTF engines.

Pratt & Whitney recently agreed to compensate Spirit, which grounded 13 of the planes in question in January with the expectation that number would rise. Spirit estimated the compensation agreement with Pratt & Whitney would improve its liquidity by between \$150 million and \$200 million.

Spirit shares rose less than 1% in morning trading to \$4.45 a share. The company's stock plummeted to all-time lows this year after its \$3.8 billion merger with JetBlue was blocked by a [federal judge](#) who said the deal would harm competition and increase prices for air travelers.

Before the JetBlue deal fell apart, the [merger](#) was considered a lifeline

for the struggling Spirit, which last turned a full-year profit in 2019.

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