

EasyJet CEO flies out in 2025 after seven years

May 16 2024, by Ben PERRY



EasyJet's Swedish chief executive Johan Lundgren has led the airline since 2017.

EasyJet said Thursday that chief executive Johan Lundgren would step down at the start of 2025 after seven years piloting the no-frills airline, notably through COVID turbulence.

Easyjet, which flies mainly across Europe, added in a statement that it would promote chief financial officer Kenton Jarvis to the top post.

Swedish national Lundgren, 57, "has done an excellent job as our CEO since December 2017, steering the company through the immense challenges of the COVID period, and setting up a clear strategy and strong execution plan", said Easyjet chairman Stephen Hester.

The announcement came alongside news that Easyjet had reduced net losses in its first half, or six months to the end of March.

Airlines tend to log losses early on because of the northern hemisphere winter, typically a quieter travel period compared with the peak-demand summer season.

Lundgren said the carrier was "focused on another record summer which is expected to deliver strong full-year earnings growth".

The outgoing CEO added that he would "work closely" with Jarvis "to achieve this year's goals and hand over responsibilities smoothly".

A British national, Jarvis expressed delight at his appointment and opportunity "to fulfill Easyjet's bright potential".

The [aviation sector](#) is enjoying a strong recovery following the world's emergence from COVID lockdowns that had grounded planes, causing huge financial losses and mass reductions in jobs at airlines.

Shares dive

Following news of the boardroom shakeup, shares in Easyjet slumped 7.2 percent to 491.40 pence, as investors weighed up the airline's future under new leadership.

"This is a natural time for Lundgren to step away, with a strong tenure under his belt and the post-COVID heavy lifting complete," said Sophie Lund-Yates, lead equity analyst at Hargreaves Lansdown.

"His latest results have shown reasonable momentum... That's partly because of [cost savings](#), but also testament to the group's strong demand and pricing dynamics."

Easyjet had already in April flagged a cut in first-half losses as strong holiday demand offset higher fuel prices and disruption from the Gaza war that cost the group £40 million.

The airline paused flights to and from Israel after the Gaza war started in October.

It resumed flights to and from Tel Aviv at the end of March but following an attack by Iran on Israel last month, Easyjet again paused services until late October.

Jarvis, 56, has been Easyjet's CFO since February 2021, also helping to steer the group through the pandemic.

He was previously CEO of the airline division at travel group TUI.

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Citation: Easyjet CEO flies out in 2025 after seven years (2024, May 16) retrieved 16 August 2024 from <https://techxplore.com/news/2024-05-easyjet-ceo-flies-years.html>

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