

Lufthansa says to freeze hiring, cut costs over coronavirus

26 February 2020



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it would provide more details at its annual results press conference on March 19.

The Frankfurt-based group said 13 of its aircraft were grounded, after it cancelled all flights to and from mainland China by its flagship airline, as well as Austrian and Swiss until March 28.

Lufthansa has also slashed connections with Hong Kong in the face of reduced demand "and additional frequency adjustments to and from Frankfurt, Munich and Zurich are planned," it said.

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German airline Lufthansa said Wednesday it would freeze new hires and use unpaid leave and additional short-time work to cut costs to help cushion the economic impact of the novel coronavirus.

"To counteract the economic impact of the coronavirus of the early stage," the group, which also owns carriers Austrian and Swiss, said in a statement that "all new hires... will be reassessed, suspended or deferred".

Employees would be offered unpaid leave and more part-time work and the group would also seek to cut [administrative costs](#), it said.

Lufthansa shares were showing a loss of three percent at 0845 GMT on the Frankfurt stock exchange, while the overall DAX index of blue-chip shares was down 1.6 percent.

The stock has plunged around 13 percent this week alone.

"It is not yet possible to estimate the expected impact... on earnings," the group said, adding that

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