

Italy to pour three billion euros into Alitalia

7 May 2020



Alitalia's management had asked [government administrators](#) in March to allow it furlough 4,000 of its 11,000 employees until more passengers feel safe enough to fly.

The carrier's main trade union announced an agreement Thursday to suspend about 6,600 employees for seven months.

Patuanelli said government administrators intended to keep Alitalia's current fleet.

"There is no downsizing at the [company](#)," the minister said.

Don't call it a rescue, call it a 'relaunch'

© 2020 AFP

Italy announced plans Thursday to inject at least three billion euros (\$3.2 billion) into Alitalia to help save the former flag carrier from collapse in the face of the coronavirus pandemic.

Economic Development Minister Stefano Patuanelli told the Senate the money was aimed at turning the struggling company into the national airline it had been throughout much of its 74-year history.

"This is not another [rescue](#)," Italian media quoted Patuanelli as saying. "This is the company's relaunch."

Prime Minister Giuseppe Conte's [government](#) announced plans in March to renationalise Alitalia as part of a broader economic rescue for package.

It had then earmarked 500 million euros in support for the entire aviation sector.

The company filed for bankruptcy in 2017 and looked doomed in January when it failed to secure rescues from either the Italian state railway or Germany's Lufthansa.

APA citation: Italy to pour three billion euros into Alitalia (2020, May 7) retrieved 21 October 2020 from <https://techxplore.com/news/2020-05-italy-billion-euros-alitalia.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.