Virus-hit airline Ryanair optimistic over summer

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Irish no-frills airline Ryanair on Wednesday expressed optimism over the summer holiday outlook despite a third coronavirus wave sweeping Europe.

Chief executive Michael O'Leary said the carrier expects to run 80

percent of capacity for July, August and September.

"Families will be travelling to and from the UK, to and from Europe, going to the beaches of Europe on summer holidays that are richly deserved after the very fraught last 12 months," O'Leary told an online press conference.

"I'm pleased to report that we've had a recent surge in bookings, as the UK began to open up restrictions."

It comes despite some European nations reimposing lockdowns, including in France and Germany, with cases on the rise once again.

O'Leary did note that there was still "a lot of uncertainty" regarding travel demand in April, May and June, with half the normal traffic forecast.

But he expressed hope that overall European holiday flight demand would pick up as more nations emulate Britain's rapid inoculation drive.

"It is very likely as the Europeans catch up with the UK's vaccine rollout success that we will see pent-up demand," O'Leary added.

In the UK, Ryanair's biggest markets, transport minister Grant Shapps has said it is "too early to say" when foreign travel would be possible again.

British Prime Minister Boris Johnson's phased plan to exit England's lockdown does not anticipate a return to international air travel until May 17 at the earliest.

Ryanair has meanwhile warned of a record annual net loss of almost 1.0 billion euros ($1.2 billion) for its financial year to March, as the

pandemic ravages demand for air travel.

O'Leary on Wednesday said the group remains in good shape, after slashing jobs and costs in order to navigate fallout from the health crisis.

"We could service a second lost summer should the travel restrictions remain in place," he added.

"We have the balance sheet and the cash flow to be able to do that."

The Dublin-based company will publish annual results in May.

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