

ITA Airways (2): details on the Lufthansa offer

Germans interested in a quota "between 20 and 40%"

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Important details emerge on the Lufthansa Group's proposed purchase of a stake in the national air carrier ITA Airways. According to rumors relaunched by the Italian media, in the Memorandum of Understanding (MoU), signed by the Ministry of Economy and Finance (MEF), it is highlighted that the Germans are interested in a quota "between 20 and 40%".

According to the news agency "Ansa", which cites sources close to the dossier, in the end the German group "will buy 40%, for an outlay of between 250 and 300 million euros". And by "the summer" Lufthansa is expected to join ITA Airways. According to sector experts, "the Italian government is doing exactly" what Brussels has declared, therefore the operation "will have the go-ahead from the European Commission".

Among other important indiscretions, one concerns the corporate strategy: ITA Airways "will not make credit", feeding the Frankfurt and Munich airports in favor of Lufthansa on routes to North America", considered the most profitable. "Frankfurt no longer has capacity" to manage other travellers, so "Italian passengers will be able to continue flying with ITA to the United States directly from Italy". Furthermore, Rome-Fiumicino "Leonardo da Vinci" airport "will be the hub for America Latina and Africa, because it will be the southernmost airport in Lufthansa's network". "It is an advantage to be an hour and a half closer to the southern hemisphere than the other hubs in the network".

However, the European Commission may be concerned that the Germans gain too strong a position, to the detriment of the competition. So much so that Lufthansa has already taken into account that Brussels will impose some adjustments: such as the renunciation of some slots in strategic airports and some prestigious time slots that would multiply once ITA Airways is acquired. What is certain is that the Germans will replicate the model tested in Germany in Italy with greater integration between train and plane.