



CATHAY PACIFIC ACQUIRED HONG KONG EXPRESS AIRWAYS

News / Airlines, Finance



Cathay Pacific acquired of Hong Kong Express Airways, which is now its wholly owned subsidiary. However, HK Express will remain a stand-alone low-cost carrier to serve a niche value market segment

Cathay Pacific Chief Executive Officer and HK Express Chairman Rupert Hogg said: “We are very excited to welcome HK Express into the group. We strongly believe that the acquisition is good for the travelling public, good for HK Express, good for the Cathay Pacific Group, and good for the development of Hong Kong as a global aviation hub.

“HK Express will continue to operate as a stand-alone airline using the low-cost carrier business model. I would also like to reassure HK Express customers that there is no change to the airline’s operating model and that business will continue as usual. There will be more value fares and more destinations available to travellers.

“We look forward to working with the HK Express teams to ensure a smooth transition and to continue to grow the airline in order to better serve its customers.”

Leading the HK Express team as CEO is Ronald Lam who has worked with the Cathay Pacific Group and HAECO for more than twenty years, most recently as Cathay Pacific Director Commercial & Cargo.

Mr Hogg explained that the acquisition of HK Express is an attractive and practical way for the Cathay Pacific Group to develop and grow its aviation business over the long term, while also enhancing the competitiveness of its Hong Kong home base as a leading aviation hub.

He said: “Our respective businesses and business models are largely complementary. HK Express captures a unique market segment that, together with the extensive network offered by the Cathay Pacific Group, could multiply connection opportunities through Hong Kong. This will bring tremendous benefits to the travelling public with more choices and greater convenience for their travel experience.”

20 JULY 2019

ARTICLE LINK:

<https://50skyshades.com/index.php/news/airlines/cathay-pacific-acquired-hong-kong-express-airways>