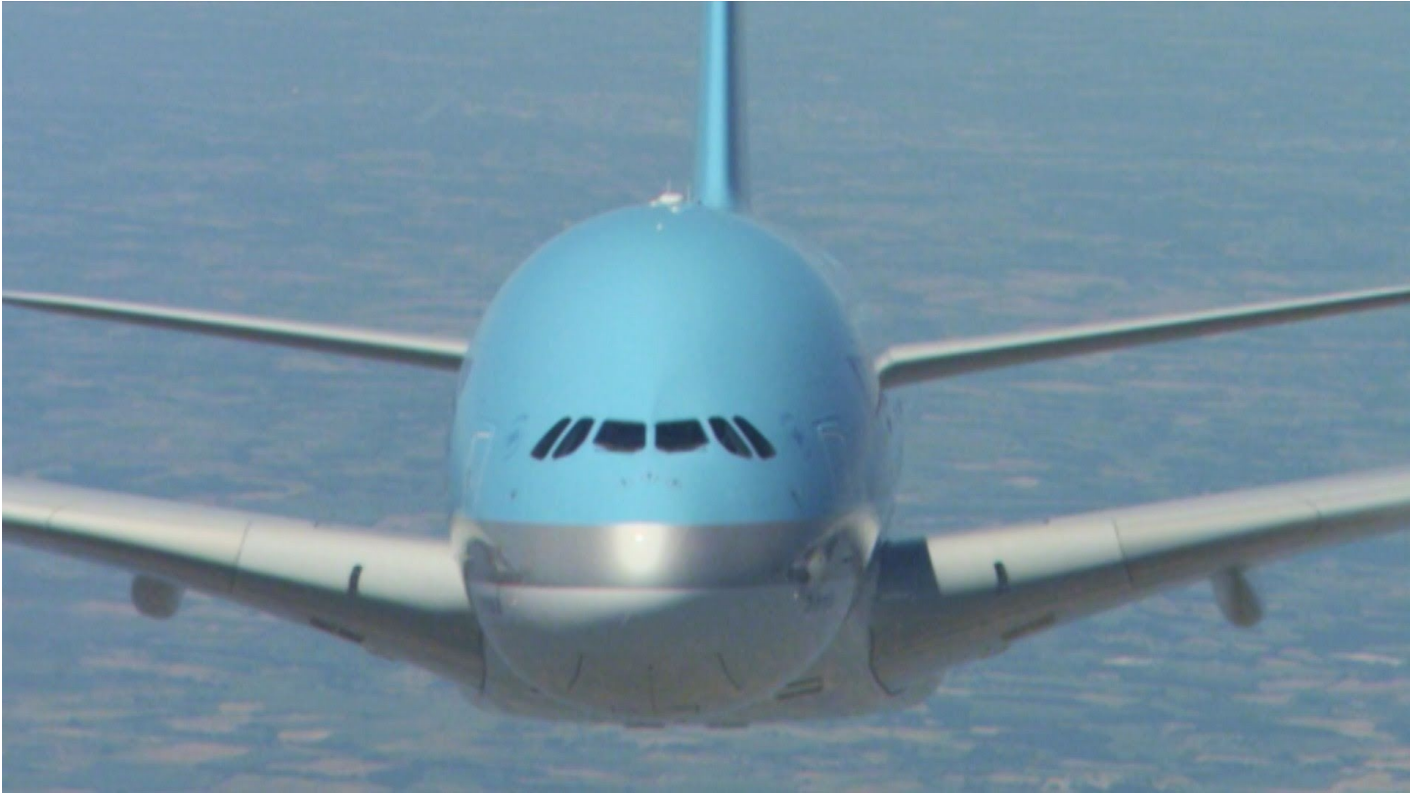




SAMSUNG IN TALKS WITH KOREAN AIR FOR JET SALE

News / Airlines



Samsung Electronics is in talks with Korean [Air](#) to sell its private jets and helicopters.

"We are discussing with Korean Air to sell the company-owned jets and helicopters, a deal valued at a few million dollars," the company said, late Friday, adding the deal value is subject to change.

Samsung plans to sell two Boeing 737s and a Bombardier 7000, and two EC-155 and four AW-139 helicopters.

Korean Air will buy the three jets, while Korean Airport Services, its subsidiary, will buy the six choppers. "If the deal is signed, 100 mechanics and maintenance staff will be transferred to Korean Air," Samsung said.

Samsung Medical Center (SMC) will retain the use of one medivac helicopter.

Samsung declined to comment on the background of the latest decision.

But company sources and industry officials say the deal was directly ordered by heir apparent Lee Jae-yong who is known to prefer pursuing efficiency and bottom-up management rather than top-down.

"Without private jets, Vice Chairman Lee has no problems to proceed with given tasks, overseas,"

said an official at the Samsung Future Strategy Office, which mainly handles owner-related issues.

Lee has emerged as the official face of Samsung since his father, Chairman Lee Kun-hee, remains bedridden after a heart attack in May of last year.

Samsung said the decision to sell company assets corresponds with the vice chairman's preference for "practical things," not how he is looked at by others by managing "pricey assets."

Lee has flown by commercial plane on oversea trips by himself or with a few staff.

Samsung said the decision has no direct link to its latest drive to cut costs.

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