



# TRANSAERO RESHUFFLES MANAGEMENT; PLESHAKOVA RESIGNS AS CEO

News / Airlines, Personalities



Transaero Airlines CEO Olga Pleshakova has resigned and has become chairman of the board, the carrier said in a statement. Dmitry Yerzakovich has been appointed new CEO.

Former board chairman Alexander Pleshakov remains as a board member and managing director. Transaero said the management appointments were decided at the carrier's board meeting on Aug. 31, and are not related to the [acquisition](#) by Aeroflot announced Sept. 1. On Sept. 2, it was [disclosed](#) that Aeroflot was ready to buy 75% plus one share in Transaero.

Transaero did not disclose reasons for the deal, but *ATW* understands the decision was made because of its increasing debt burden. In the first half of 2015, Transaero's loans and similar liabilities reached RUB67.5 billion (\$1.2 billion), although according to the *Kommersant* newspaper

the total debt could be as high as RUB260 billion.

On Sept. 2, Pleshakov released a statement saying neither Transaero management nor shareholders initiated the deal. According to Pleshakov, they had suggested different scenarios for the carrier's bail out.

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**SOURCE: ATW**

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