



BRITISH AIRWAYS OWNER IAG SAYS NOT IN TALKS WITH FINNAIR

News / Airlines



British Airways-owner IAG said it was **not in talks with Finnair**, denying a report in a Finnish newspaper that had fuelled speculation it might take a stake in the majority state-owned Finnish airline.

"We haven't been in any discussions with Finnair," a spokeswoman for IAG told Reuters on Thursday.

The online edition of Finland's business daily Kauppalehti had cited an IAG source as saying talks between the BA-owner and Finnair had advanced, adding news could follow soon on those discussions and ownership arrangements.

Shares in Finnair rose as much as 6 percent on the report, before paring gains to trade up around 3 percent.

"Finnair notes that there has been speculation in the media today regarding a potential bid for Finnair by British Airways or IAG. Finnair is not active, and is not aware of its shareholders being

active, in any such negotiations," the Finnish company said in a statement.

Finnair is 56 percent-owned by Finland, and the country's previous government had held some discussions on whether to lower its stake to open way for alliances and deals, but the new centre-right coalition is yet to make its stance known.

IAG has led a charge to consolidate Europe's airline industry, adding Ireland's Aer Lingus in August to a portfolio already comprising Spain's Iberia and Vueling.

IAG said at an investor day on Nov. 6 it was not currently active on any acquisition proposal, but reiterated its interest in industry consolidation.

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