BOMBARDIER EXPLORES NEW AIRLINE PROJECT IN POST-SANCTIONS IRAN

News / Manufacturer

Bombardier Inc. discussed prospects for a new airline in Iran as companies look to get a share of the country's largely untapped aviation market after economic sanctions were lifted three months ago.

Officials from the country's Qeshm Free Zone held talks in Tehran with Pierre Beaudoin, executive chairman of Bombardier's board, on a project to set up an airline in the southern Qeshm island, according to a spokesman for the free zone. The island, located in the Persian Gulf, needs to invest in air transportation as part of plans to boost revenue from tourism, the person said by phone from Tehran.

Aerospace companies are looking to gain footholds in Iran after economic sanctions starved the nation of technology and capital. Boeing Co. held talks with Iranian airlines earlier this month and President Hassan Rouhani ordered 118 jetliners worth about $27 billion from Airbus Group SE in

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January.

Qeshm Free Zone officials have held talks with several companies though they are keen to reach an agreement with Bombardier within the next two months, said the spokesman, who asked not to be identified due to the sensitivity of the negotiations. The person declined to comment on the cost of the project or the scope of Bombardier's possible involvement, saying it was too early to speak on the matter.

Montreal-based Bombardier has estimated Iran will need about 300 planes over the next decade.

"We've had continued discussions, they're exploratory discussions, with a number of people there for transport solutions required for the region and what we can offer," Marianella de la Barrera, Bombardier's manager for public affairs and communications, said by phone from Montreal on Sunday.

While confirming Beaudoin's travel to Iran, she declined to comment on the content of the talks. The company has "identified significant opportunities in the region with regards to commercial aviation sector," she said.

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