

AirAsia's Airline Holding Company Renamed in Reorganisation to Create Clear Airline vs Digital Distinction

AirAsia Investment Ltd. Renamed AirAsia Aviation Limited As AirAsia Group Portfolio Companies Expand

SEPANG, 14 October 2021: As AirAsia's rapid transformation from an airline into a digital travel and lifestyle services group continues to gain strong momentum, the holding company for the airline Group has been officially renamed AirAsia Aviation Limited.

Bo Lingam, formerly President (Airlines) for AirAsia Group, takes over as Group CEO of AirAsia Aviation Limited, overseeing the four airlines in the Group (AirAsia Malaysia, AirAsia Philippines, AirAsia Thailand and AirAsia Indonesia).

AirAsia Group Berhad (AAGB) is the investment holding company for the eight digital portfolio companies that leverage data and technology to deliver the best value at the lowest cost. AAGB's comprehensive portfolio includes AirAsia Aviation, the AirAsia Super App, cargo and logistics venture Teleport, BigPay financial services, the edutech arm AirAsia Academy, engineering company Asia Digital Engineering, ground services division GTR and the restaurant chain and food group called Santan.

CEO of AirAsia Aviation Limited Bo Lingam said "This structural change helps facilitate strong projected growth in both airline and non-airline portfolio businesses.

"The AirAsia Aviation Limited entity holds our existing airline investments and paves the way for new airline ventures to be formed in due course. We have also established a new AirAsia Consulting division tasked at reviewing new airline partnerships and franchise opportunities.

"By creating this airline holding company we can focus on continuing to be the world's best low cost airline. We have spent the past 18 months reviewing every aspect of the operation to ensure that our airlines will return stronger than ever before. The world is finally opening up and we foresee a V-shaped rebound in air travel in the near future. In Malaysia, we are already seeing huge pent up demand for air travel since the government's recent announcement of the resumption of interstate travel on 11 October. We are operating over 60 daily flights to 16 key leisure destinations and more frequencies and routes will continue to be added in response to significant consumer demand.

"Pleasing progress is also underway in our other airlines in Thailand, Indonesia and the Philippines as services are resuming in line with accelerated vaccination rates and the easing of travel restrictions in our key markets.

"To ensure the safety of our staff and guests, we are also implementing stringent health and safety measures, with the highest standards of hygiene.

“We look forward to the opening of international borders as the next key milestone. We will continue to review new markets to operate from in the future, like Cambodia for example, when we can connect Asean once again with the best value fares and lifestyle offerings.”

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