

Majorca Daily Bulletin

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Big party could be off: P3

IAG not throwing in the towel as deal to buy Palma airline collapses

● British Airways and Iberia owner IAG's proposed acquisition from privately held Spanish company Globalia was designed to help the group's Madrid hub to compete more effectively.

London/Palma.— Airline group IAG is set to cancel its takeover of Palma-based Air Europa after European regulators indicated they would not allow it to go through without further concessions, though CEO Luis Gallego

hasn't given up hope of some sort of tie-up. British Airways and Iberia owner IAG's proposed acquisition from privately held Spanish company Globalia was designed to help the group's Madrid hub to compete more

effectively against its European rivals. Air Europa provides connections to Latin America as well as serving destinations in Europe. After IAG finance chief Stephen Gunning announced that the group was in advanced nego-

tiations to cancel the acquisition, Chief Executive Luis Gallego said the COVID-19 pandemic meant the deal no longer worked but that IAG was assessing whether there were other options for a tie-up. *See Inside.*



Bulletin chef Marc Fosh keeps his Michelin star: See Inside

FULL WHAT'S ON: SEE INSIDE



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