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easyJet cuts capacity as customer confidence plummets amid travel restrictions

easyJet PLC (LON:EZJ) said it has cut capacity for the final three months of the year due to the new quarantine restrictions.

The airline said customer confidence to make travel plans has been negatively affected by measures adopted across Europe, including the UK which has just added seven Greek islands to the mandatory quarantine list.

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The budget carrier now expects to fly slightly less than the 40% of planned capacity for the fourth quarter, while it said it "would not be appropriate" to provide financial guidance.

"We know our customers are as frustrated as we are with the unpredictable travel and quarantine restrictions," said chief executive Johan Lundgren.

"We called on the Government to opt for a targeted, regionalised and more predictable and structured system of quarantine many weeks ago so customers could make travel plans with confidence."

Lundgren called the government to provide sector-specific support for aviation including the removal of APD (passenger duty) for at least 12 months, the removal of ATC (air traffic control) charges and the continuation of the slot rule waiver.

Shares shed 5% to 594.4p on Tuesday in early trading.

Price: 838.8

Market Cap: £3.83 billion

1 Year Share Price Graph



Share Information

Code: EZJ

Listing: LSE

52 week High Low
1570 410

Sector: Leisure, gaming and gambling

Website: www.easyjet.com

Company Synopsis:

EasyJet is engaged in the provision of a low-cost airline service on short-haul and medium-haul point-to-point routes principally within Europe.

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