

Etihad Airways mulls public listing, says report

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Abu Dhabi: Abu Dhabi's long-haul operator Etihad Airways could be one of the next UAE companies to go public with an initial public offering (IPO) or a direct listing, according to a report.

The UAE capital's sovereign wealth fund ADQ is considering a listing for the carrier and has already held discussions with banks about a potential deal, the news agency said, citing people familiar with the matter.

A deal could potentially be reached this year. The wealth fund has been deliberating on a possible traditional IPO as well as a direct listing, according to the report.

ADQ and Etihad representatives declined to comment.

If plans push through, Etihad would be the first carrier in the GCC to go public.

The airline swung to a record \$296 million core operating profit for the first half of 2022, from a loss of \$392 million a year prior, as it expanded its network capacity on the back of strong travel demand. Its passenger revenues tripled in the first six months of the year, climbing to \$1.25 billion.

In 2022, the full ownership of Etihad Aviation Group was transferred to ADQ , as part of a strategy to strengthen the UAE capital's position as a global aviation hub.

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