

## Oman Air plans single aircraft family for widebody fleet

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Muscat: The Transformation Plan of the National Airline, Oman Air, will continue until 2027, which is primarily aimed at cutting losses to 'Zero EBITDA' and repositioning the airline.

Saeed al Maawali, Minister of Transport, Communications, and Information Technology, and Chairman of the Board of Directors of Oman Air, told the media, " By 2027, Oman Air will be a healthy company and will be ready for growth. So questions about growth should be asked by 2027. But for now, we should focus on filling the seats and improving the yield for this period to make sure that there is good financial sustainability for the aircraft and the airlines."

On the aircraft types, he said, "Going forward, as a policy, as an airline, what is good is widebodies. We should focus more on widebody aircraft, efficient ones, but for the time being. We are rightsizing and

repositioning the company."

Currently, the airline operates a fleet of Boeing 737s, Dreamliners and A330s. The Transformation Plan is evaluating scenarios to reduce its wide-body fleet (currently made up of Airbus and Boeing) to single-family aircraft to determine the most financially suitable option while continuing to meet demand.

Following the external externally audited results. Oman Air announced that net losses in 2023 dropped by 36% in 2023 compared to uh, 2022. The company has also achieved a lot of improvements in terms of the quantity and quality of revenue. The number of passengers in 2023 increased from 5 million passengers in 2022 to six million in 2023.

The minister said, "The team tried to implement some crucial strategies on cost control as a result of the transformation plan, which included renegotiating some contracts, getting rid of some contracts that are not necessary and in general and reducing cost."

He added, "Now there is a trust in the company and so we can approach the banking community for some loans for the company, minor loans. The banks are ready to lend us some money without any governmental or sovereign support. This is in terms of the transformation. It is going in the right direction. We expect to be at zero EBITDA by 2027, which is earnings before taxes and interest and that is a good target."

From 2027, the airline plans to grow aggressively as a company.

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