

Qatar Airways eyes stake in Virgin Australia

- A Monitor Desk Report

Date: 05 September, 2024



Doha: Qatar's national carrier, Qatar Airways is reportedly in advanced negotiations to acquire a minority stake of 20 per cent in Virgin Australia.

The acquisition is currently pending approval from the Australian Foreign Investment Review Board, with the agreement expected to be signed shortly, according to Doha news agency.

The discussions between Qatar Airways and Virgin Australia were first revealed by The Australian Financial Review in June.

Virgin Australia has demonstrated robust financial performance, reporting \$2.8 billion (Dh10 billion) in revenue for the six months ending December 31, an increase from \$2.5 billion (Dh9 billion) the previous year.

The airline recorded a \$129 million (Dh473 million) profit for the 2023

financial year.

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