

Fastjet PLC

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Fastjet agrees sales and distribution deal with Emirates

-- adds share price--

Africa-focused airline fastjet (LON:FJET) has signed a sales and distribution contract with global carrier Emirates.

Passengers of the Gulf-based group will be able use its sales channels to book tickets for fastjet's network using a link between the two airlines' reservations systems.

Emirates is the world's largest airline with 140 destinations worldwide and 20 in Africa, while fastjet has just added a second base in Zimbabwe.

The partnership is expected to boost passenger traffic on both airlines' routes and connect travellers in Africa with the rest of the world through Emirates' Dubai hub.

Richard Bodin, fastjet's chief commercial officer said: "We are absolutely delighted to be working with such a highly regarded and successful airline.

"Not only will it allow us access to the millions of passengers that Emirates carries, it is also a significant validation of our operation, service and proven low-cost model."

Following the start of operations in Zimbabwe, fastjet now offers flights from both there and Tanzania, its original base.

Its plan is to roll-out in to six countries in eastern and southern Africa, with a base in Zambia expected by the end of the year to be followed by Kenya, Uganda and South Africa.

Shares rose 8% to 88.2p.

Price: 1.475p

Market Cap: £56.06M

1 Year Share Price Graph



July 2018 January 2019 July 2019

Share Information

Code: FJET

Listing: AIM

52 week High Low
5.82p 1.00p

Sector: Transportation

Website: www.fastjet.com

Company Synopsis:

fastjet PLC is a Pan-African airline holding company which is focused on becoming Africa's most successful and recognisable low-cost carrier. It's main bases of operation at present is in Tanzania and Zimbabwe with a smaller market presence in South Africa and Zambia.

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