

Airbus to name new CEO at end of year: company

March 20 2018



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European aviation giant Airbus said Tuesday it will name a successor to

departing CEO Tom Enders at the end of 2018.

France-based Airbus in December announced that Enders, who is German, would not seek reappointment when his current term runs out out next year.

As part of a major shake-up of top management, the former head of the group's helicopters unit, Guillaume Faury, recently replaced fellow Frenchman Fabrice Bregier as head of the commercial aircraft unit.

The board of directors said Tuesday that the name of Enders' replacement would be put to the annual shareholders' meeting set for April 2019, which is when his mandate ends.

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It has also faced challenges with the A380 superjumbo, the world's largest civilian airliner, as well as over-budget military transporter A400M.

In early March it announced plans to cut around 3,700 jobs on the A380 and A400M programmes.

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Citation: Airbus to name new CEO at end of year: company (2018, March 20) retrieved 2 May 2024 from <https://phys.org/news/2018-03-airbus-ceo-year-company.html>

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