

Unloved Airbus A380s to be stripped for parts

June 5 2018



Worth more than the sum of its parts? Maybe not

Two Airbus A380 superjumbos once flown by Singapore Airlines are to become the first of the iconic doubledeckers to be stripped for parts, after a German leasing firm failed to find a new operator for them.

The Dr. Peters investment group said Tuesday that despite "intensive negotiations" with several airlines, including British Airways and Iran Air, efforts to find a new lessee proved fruitless.

"The market for the A380-800 aircraft type has not developed positively in recent years," Dr. Peters' chief executive Anselm Gehling said in a statement.

"Some airlines have cancelled orders from Airbus, while others have opted for smaller long-haul jets."

The company will now dismantle the two aircraft over a two-year period before selling the components on the second-hand market, expected to net it some \$80 million (68 million euros) per plane.

Airbus declined to comment on the decision, but said it still believed in the potential of the A380.

"We remain confident in the secondary market for the A380 and the potential to extend the operator base," it said in a statement.

The supersized A380, the world's largest commercial airliner capable of seating up to 850 passengers, was hailed as the next frontier in air travel when it was rolled out in 2007.

But first customer Singapore Airlines returned the planes to the Dr. Peters group after its 10-year lease ended last year, and the two jets have since been parked at Tarbes in the French Pyrenees, according to Bloomberg News.

European aviation giant Airbus has long struggled to win customers for the four-engined A380, which airlines have to operate at full capacity in order to make a profit.

At the start of the year, Airbus warned it might have to end production of the A380, before Emirates Airlines threw it a lifeline by striking a \$16-billion deal for 20 more of the jets with an option on a further 16.

The lower than expected demand for the A380 as well as Airbus's troubled A400m military transporter prompted the group to announce 3,700 job cuts in March.

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