

Ryanair boss cancels bonus after flights grounded

July 31 2018



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Ryanair boss Michael O'Leary waived his hefty yearly bonus, the low-fares airline's annual report showed, following the flight cancellations

crisis that gripped the Irish carrier.

In the report out Monday, Europe's largest low-cost carrier said that despite record profits in the financial year 2017-2018, chief executive O'Leary decided not to take the bonus he was entitled to.

The bonus can be worth as much as a year's salary—about a million euros for O'Leary. In the previous financial year, his bonus was 950,000 euros.

O'Leary was paid 1.06 million euros and was given 1.25 million euros worth of shares in the airline.

The company said O'Leary waived his [bonus](#) due to the pilot scheduling mix-up in September 2017 that resulted in a serious labour dispute and some 20,000 [flight](#) cancellations.

The crisis led to a U-turn at Ryanair which started negotiations with trade unions in several countries.

The carrier has since struck agreements with several unions, though talks remain tricky in some territories.

Last week, the company faced an unprecedented strike by cabin crew in four European countries.

The group has continued to denounce such actions and has warned that they could force it to suppress flights and jobs.

Ryanair also announced last week that it was reducing flights from Dublin later this year, warning that up to 300 jobs—100 pilots and 200 cabin crew—were on the line.

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