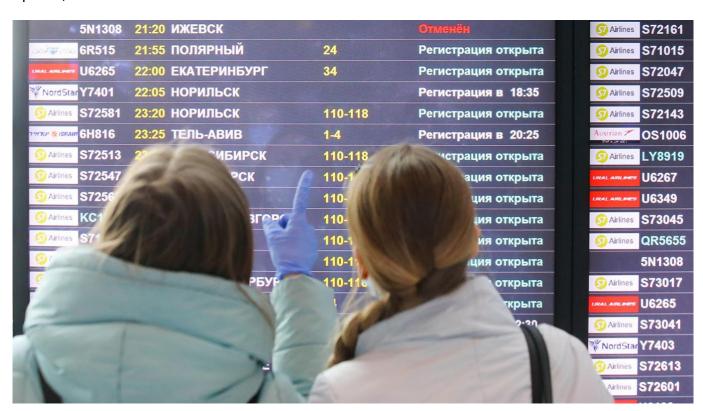


Russia's Aeroflot Cancels International Flight Sales Until August

With uncertainty over when the government ban on international travel will be lifted, Russia's largest airline stops selling tickets.

April 17, 2020



Russia blocked all international air travel at the end of March. **Sergei Vedyashkin / Moskva News Agency**

Aeroflot has suspended ticket sales for all international flights departing before August, as Russia's coronavirus cases continue to rise at one of the fastest rates in the world.

A message on the ticket search portal of Aeroflot's website says there are no available flights for any international routes until August 1. The state-backed airline said the block on ticket sales would remain in place until there was more clarity about when Russia would lift its nationwide ban on international air travel.

Russia blocked all international flights on March 27, at the same time a non-working period was introduced across the country and Moscow announced a mandatory self-isolation regime

in the first serious escalation of the country's steps to limit the spread of the coronavirus.

Since then, Aeroflot has operated only a number of emergency flights to repatriate Russian citizens stuck abroad.

Pobeda, the low cost subsidiary of state-backed Aeroflot has suspended all flights until the end of May. Aeroflot said the decision did not mean flights would be cancelled until August 1, but was a "technical" step to avoid having to continually cancel and rebook tickets for passengers while it remains unclear when international travel will resume.

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"We want to stress that you should not interpret this decision as an indication of when international flights will resume. Flights could restart earlier, depending on when we get permission," Aeroflot press secretary Yulia Spivakova told <u>reporters</u>.

President Vladimir Putin promised 23 billion rubles (\$310 million) of financial support to Russian airlines in a televised address to the nation Wednesday.

However, analysts questioned whether it would be enough to prop-up the sector, which has been hammered amid the collapse in international travel. Ticket sales for air travel in Russia have dropped by 94%, according to data from Sberbank.

"This should be just one element in a program to support the airline sector," said Fedor Kornachev, an analyst at Sberbank's investment arm, highlighting that the 23 billion-ruble package is "more or less equivalent" to pre-planned government subsidies which had not yet been cashed out.

"Should the overall support for the sector be limited to the volume of these subsidies, it would be a major disappointment for investors," he added. Aeroflot has lost 40% of its value since the coronavirus pandemic began, with its shares crashing 56% in the space of four weeks in late February and March.

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