



Travel Industry Update

November 16, 2020

Korean Air to spend \$1.6 billion to become Asiana Airlines' top shareholder

- Korean Air Lines Co Ltd plans to spend 1.8 trillion won (\$1.62 billion) to become the top shareholder of indebted Asiana Airlines Inc, in aviation's first major consolidation since COVID-19 brought the industry to its knees.
- It will also be the biggest shake-up in South Korean air travel since Asiana's founding ahead of the 1988 Seoul Olympics, with the airline eventually integrated into Korean Air to create a national carrier commanding about 60% of international routes.
- Working together is likely to give the pair greater chance of avoiding the fate of several airlines worldwide, where virus-busting restrictions on movement and border closures have decimated passenger demand and forced carriers into bankruptcy.
- The deal is also a relief for indebted Asiana which was kept aloft in September by a cash injection from creditors led by the Korea Development Bank (KDB), after top shareholder Kumho Industrial Co Ltd pulled out of a sale.
- Korean Air - controlled by Hanjin Kal - said it will buy 1.5 trillion won of new Asiana shares giving it a 63.9% stake, and 300 billion won worth of Asiana's convertible bonds.

Emirates working with Pfizer, others on vaccine transport 'challenge'

- Emirates is working with major pharmaceutical companies, including Pfizer, to transport vaccines to the world when needed.
- The Pfizer vaccine candidate must be kept at around -100 degrees Fahrenheit (-70 Celsius) in order to maintain optimal efficacy.
- "There is a global imperative to get this done" Emirates President Tim Clark told CNBC in an exclusive interview on Sunday.

'Smart Bathrooms' at DFW and What Else to Expect During Thanksgiving Travel

- DFW Airport installing "smart bathrooms."
- The airport, which is jointly owned by the cities of Fort Worth and Dallas, borrowed an idea from its parking garages and is installing tiny LED lights above some toilet stalls so that patrons can tell if a stall is occupied without touching the door. (The light is green if the stall is available, red if it's occupied.)
- Bathrooms also now feature digital screens at the entrances, to help travelers determine how many spaces are available in the restroom without having to step inside. The idea is to prevent people from lining up inside the bathroom to wait for a stall.

Congress members ask CDC to bring back the No Sail order cruise ship ban

- A United States Senator and Representative sent a joint letter to the head of the U.S. Centers for Disease Control & Prevention (CDC) asking them to reinstate the ban on cruise ships from the United States.
- The Senators felt obliged to act following a high profile situation developing with a small luxury yacht cruise line that encountered a few passengers testing positive for COVID-19 while onboard.
- U.S. Representative Doris Matsui (D-CA) and Senator Richard Blumenthal (D-CT) sent the letters after seeing the SeaDream 1 cruise ship report about 5 positive cases a few days after the ship departed Barbados.
- The letter was sent to CDC Director Robert R. Redfield, and implored him to bring back the cruise ship ban.