

> euroAtlantic believes that partnership with TAAG would be “ideal” for acquiring STP Airways

Presstur 18-04-2007

“It would be ideal”, the chairman of euroAtlantic, Tomaz Metello commented yesterday when asked whether he would agree to a partnership with the Angolan company TAAG in the sales process by the Government of São Tomé of 65% of STP Airways. euroAtlantic was one of the companies pre-selected by the São-Tomé executive for the sale of the stake in stp Airways and Tomaz Metello revealed yesterday that “as early as last week” representatives of the African company were at the euroAtlantic head offices which, in turn, has sent managers to the archipelago “frequently”.

The decision of the Government of São Tomé was set for February 20th but it has been postponed.

Besides euroAtlantic, also pre-selected are Air Gemini, an Angolan air company belonging to the Espírito Santo Group and TAAG, the Angolan flag flyer which, on February 12th, started carrying out two weekly flights Luanda - São Tomé – Lisbon for STP Airways which, in addition to a weekly operation by TAP also to the Portuguese capital, are the only existing air links. The start of this flight was interpreted by the São Tomé press as a sign of preference for TAAG, but the chairman of the set-up committee of STP Airways, Felisberto Neto, has already dismissed these considerations.

According to the São Tomé press, the executive estimates at around two million dollars the investment in the acquisition of 65% of STP Airways.

The interest of euroAtlantic in STP Airways was revealed to PressTUR in January by the chairman of the company.

“In actual fact, we made an official application for 65% of São Tomé e Príncipe Airways and we know that we have been pre-selected as one of the two applicants”, he said when questioned whether 2007 would be the year in which euroAtlantic would start regular flights to São Tomé. On the same occasion Tomaz Metello confirmed that São Tomé, “for various reasons, both in terms of group verticalisation, as we have major investments in this area, as well as in terms of aviation - because that region of the Gulf is extremely rich in oil and undergoing great development – is one of the hubs in which we would actually like to invest”.

Yesterday, upon presenting the results for 2006, Tomaz Metello again confirmed this prospect asserting that for euroAtlantic it is not strategic to enter regular air transport and it would only do so in the case of São Tomé.

The strategy of the company “involves other market niches”, said Tomaz Metello, going on to say that in the process to acquire Air Luxor in which euroAtlantic was unsuccessful, the idea was not to enter regular air transport.