

**> Only interested in the TAP privatisation with a controlling interest Chairman of euroAtlantic confirms objection to AdC vis-à-vis the purchase of PGA by TAP**

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The Chairman of euroAtlantic, Tomaz Metello, yesterday confirmed that the company had raised an objection with the Competition Authority (AdC) the purchase of PGA by TAP, its "main objection" being that the purchase would mean that 90% of the aviation market in Portugal would be "in public hands" (State-owned companies).

PressTUR had already reported on March 29th that the catering company Gate Gourmet and euroAtlantic were the only companies that had lodged complaints against the purchase of PGA by TAP (see "Purchase of PGA by TAP: Competition Authority suggests three routes where "an in-depth investigation" is required).

Yesterday the Chairman of euroAtlantic, without elaborating as he regarded this as a matter outside the remit of the presentation to the press of the company accounts for 2006, only posited that "it does not make sense in terms of aviation" to strengthen the relative proportion of the public sector in the sector.

As regards the stake the company may take up in the privatisation of TAP, Tomaz Metello stated that euroAtlantic would only be interested if it had a controlling interest. However, "it is still very early" to form an opinion on this issue, he added, after stressing that it is still not known in what on what terms the State will privatise TAP, neither have the potential interested parties had access to economic and financial information (due diligence).