

Lufthansa pays \$26m for LGW

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Lufthansa Group says its Commercial Holding subsidiary has acquired all shares in Luftfahrtgesellschaft Walter (LGW) for €22 million (\$26 million).

The purchase was based on the purchase agreement signed by Lufthansa and Air Berlin on 13 October 2017.

The transaction came into effect on 8 January 2018, says Lufthansa.

In the 2017 financial year, Dortmund-based LGW generated a €3 million loss on revenues of €106 million.

The regional carrier provides services to the Eurowings group on the basis of wet leases for 20 Bombardier Q400s and 13 Airbus A319/A320s.

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