

# Air Asia X mulls A330 sales

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Air Asia X has said it could sell two Airbus A330-300s as the coronavirus crisis puts a strain on its business.

The Malaysian low-cost long-haul carrier has estimated gross cash proceeds of up to \$100 million from the potential sale.

As part of its cost-savings initiatives, Air Asia X will ask lessors for lease reductions across its entire fleet

The carrier has targeted a 30% lease reduction on its entire fleet and plans to renegotiate maintenance reserves.

The carrier is also seeking early returns of five leased aircraft to save costs, according to its full-year 2019 results presentation.

In addition to renegotiating lease rentals, the carrier will defer delivery of its A330-900 aircraft.

"The Covid-19 outbreak has impacted AirAsia X particularly as we are one of the largest foreign airlines operating into China, a market which represents 30% of our capacity," said Air Asia Group chief executive officer Nadda Buranasiri.

"The company expects major headwinds for the first half of 2020 amidst the outbreak of novel Covid-19, on top of the persisting global economic slowdown as well as irrational competition within the local aviation industry," added Buranasiri.

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