

# Avianca Group appoints new CFO

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**Olivier Bonnassies**

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Avianca Group has named Nicolas Alvear Velastegui as its new chief financial officer (CFO), replacing Rohit Philip from 1 January 2025.

Velastegui joined the carrier in 2023 as vice president treasury. He previously spent seven years at Life Miles, Avianca's frequent flyer and loyalty business, three of which as chief financial officer.

Before that he spent seven years in different roles at Bank of America Merrill Lynch.

Avianca said Philip was named CFO in April 2021. His initial mandate as CFO was to oversee the company's successful emergence from Chapter 11 reorganization following the COVID-19 pandemic. He will remain in his current position as CFO until 31 December, after having played a crucial role in Avianca's financial restructuring, its reinvigorated cost-focused strategy, and its successful results in recent years.

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