

# SAA, Mango working to find sustainable solutions

South African Airways (SAA) says it is working with Mango Airlines and its business rescue practitioner to resolve the challenges facing the low-cost airline. This after reports suggested that SAA and Mango were at odds over the funding required to resuscitate Mango through business rescue.



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Mango Airlines is a subsidiary of SAA and is government-owned.

In a statement, SAA clarified that it is seeking solutions to the current malaise besetting Mango's finances.

"SAA Board together with the Board of Mango...reconfirms its commitment to working with the BRP [business rescue practitioner] to ensure Mango Airlines is rescued for the benefit of all stakeholders.

"The SAA Board advised Mango's BRPs that resuming operations in December 2021, will place the airline in further financial difficulty as there is no working capital to fund Mango's business operations, should rather use available funds to restructure the airline and at the same time find in on urgent basis an SEP that will fund operations of the airline going

forward," SAA said.

Mango was grounded in July after years of financial turbulence.

Interim SAA Chairperson, Professor John Lamola, said Mango's business rescue practitioners must be allowed to complete their work.

"We believe that finding a strategic equity partner for the low-cost carrier would be a sustainable solution. We acknowledge that this is a difficult and frustrating time for all stakeholders of Mango and all we can ask is that the process being followed be allowed to complete its course in expectation of an equitable solution," he said.

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