

Private Equity for Qantas Fails

The Qantas Unions and our members have welcomed the decision by the majority of Qantas shareholders to reject the Airline Partners bid for Qantas.

We have warned that the plans of the private equity raiders to strip more than \$4 billion from Qantas in the next 12 months would result in dramatic reductions in services and thousands of job losses.

The Qantas unions have criticised the bid as not being in the best interests of the Qantas workforce and the Australian public.

Union Campaign effective

Qantas union members have undertaken an effective joint campaign.

The Qantas unions with the ACTU have obtained thousands of signatures on petitions opposing the sale. Lobbied politicians across the country. Held meetings and public events that have brought this issue to the attention of the public.



The Qantas unions will continue to work effectively together with their members in Qantas to ensure a united and strong collective voice.



What does this mean?

The failure of APA to obtain offers to sell more than 50% of Qantas shares means the bid will not proceed and those shares will not be purchased by APA.

With the exception of those shares that are sold on the open market, the ownership of Qantas will not change.

Is this the end?

No. Qantas as a profitable and competitive business has been identified as a take over target and another private equity bid may arise in the future.

We must remain united to ensure we are prepared to jointly protect our terms and conditions.

Management attack continues

Qantas will continue with its plans to use Howard's new IR laws to reduce Qantas workers pay and conditions. Together we must oppose these changes

Howard Government Fails Qantas workers

It should be remembered that the Howard Government failed to protect Qantas workers from the overseas equity raiders.

Even after it became clear that Qantas would be controlled by overseas interests they failed to act.

Amazingly even after the previously secret plans to strip billions of assets from the company were revealed they failed to act.

These failures can not be forgiven or forgotten – Qantas means too much to Australians

www.qantasunions.com.au



Authorised by: Australian Council of Trade Unions (**ACTU**); Australian & International Pilots Association (**AIPA**); Australian Licenced Aircraft Engineers Association (**ALAEA**); Australian Workers Union (**AWU**); Australian Manufacturing Workers Union (**AMWU**); Association of Professional Engineers, Scientists and Managers Australia (**APESMA**); Australian Services Union (**ASU**); Communications Electrical and Plumbing Union (**CEPU**); Flight Attendants' Association of Australia – Domestic/Regional Division & International Division (**FAAA**); Liquor, Hospitality and Miscellaneous Union (**LHMU**); Transport Workers Union (**TWU**); National Union of Workers (**NUW**)

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