

Tuesday, 2 June 2020

Statement from ACTU President Michele O'Neil on Virgin bidders shortlist

The unions representing Virgin workers note this afternoon's announcement of the final shortlist for Virgin Australia bidders.

The shortlisted bidders Cyrus Capital Partners and Bain Capital will now progress through to the next round of the administration process.

Both Cyrus Capital Partners and Bain Capital have chequered histories with regards to workers' rights and industrial relations.

We will continue to be vigilant in exercising our due diligence and subjecting bidders to proper scrutiny and oversight.

Our group's priorities throughout this process remain unchanged.

16,000 workers rely on Virgin Australia for employment, either directly or indirectly.

Any successful bid must maximise the number of permanent and full-time jobs at Virgin Australia, and protect as many jobs as practically possible.

100 per cent of all employee entitlements must be paid and protected - including transfer and security of entitlements of all employees retained in employment, and 100 cents in the dollar of accrued entitlements must be paid to any workers not provided with continued employment.

And any successful bid must secure a viable future for Virgin Australia, and for our aviation industry.

ENDS

Media contact: Georgia Kriz 0405171289