

Airbus names finance, operations chiefs amid major overhaul

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Airbus on Wednesday named new financial and operations chiefs as part of a complete leadership overhaul as it emerges from months of internal strife caused by legal problems and delays in meeting record output goals.

The European planemaker appointed Dominik Asam, finance director of German chipmaker Infineon Technologies, as its next chief financial officer to replace fellow German Harald Wilhelm.

Airbus is in the midst of a two-year management overhaul driven by a combination of high-level retirements and concerns over the impact of ongoing bribery investigations, which have overshadowed years of succession planning and damaged sales.

Asam, an engineer and former Siemens executive who began his career at Goldman Sachs, will join Airbus on April 1. Wilhelm will stay in his role until the annual shareholder meeting 10 days later, the company said.

Airbus also appointed Bosch appliances executive Michael Schoellhorn as chief operating officer for commercial aircraft, replacing veteran Tom Williams who retires at the end of 2018.

Schoellhorn is chief operating officer of Bosch subsidiary BSH Home Appliances, which makes washing machines and other household goods under the Bosch and Siemens brands.

Airbus highlighted his experience in digital manufacturing methods being implanted in its own factories.

Airbus shares were up 0.1 percent in morning trade.

CEO Tom Enders paid tribute to Williams, a Glasgow-born veteran of 50 years who has been working to deliver an ambitious ramp-up in output to meet soaring jet demand and who had delayed his retirement until the end of the year. The plans have been derailed by engine delays and quality problems in Hamburg.

Williams' replacement by a German executive delivers a blow to the profile of the pan-

European company's British operations ahead of Britain's departure from the European Union.

Planemaking boss Guillaume Faury, named last month as Enders' successor, is also expected to make senior changes in Airbus' quality-control oversight.

(Reuters)