
Italy's Conte calls on Delta to commit more to Alitalia

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Delta Air Lines should consider increasing its planned investment in the rescue of Alitalia, Italian Prime Minister Giuseppe Conte said on Saturday as talks over the relaunch of the Italian flagship carrier drag on.

The U.S. airline is part of a group of investors led by Italian railway group Ferrovie dello Stato behind a possible rescue of the loss-making airline.

The potential investors, which also include infrastructure group Atlantia and Italy's treasury, plan to create a new company that will take the control of the struggling carrier and inject around 1 billion euros (\$1.1 billion).

Delta has so far pledged to take a stake of 10%, with Ferrovie and Atlantia poised to become key investors.

Speaking at an event in Rome, Conte called on Delta to play a bigger role in the project.

"A 10% stake seems to me a bit low to have a strong business involvement," Conte said.

The group of potential rescuers has been given more time to submit a rescue plan amid claims by some sources that there is a lack of agreement on key aspects of the project.

A management reshuffle at Atlantia, following the resignation of long-serving Chief Executive Giovanni Castellucci, could also impact the rescue talks.

Atlantia, which is expected to take around 30% in the new airline, is struggling to deal with the fallout of the collapse last year of a road bridge in Genoa operated by its motorway unit.

Since the disaster in which 43 people died, the group controlled by the Benetton family has been under fire from ruling coalition party 5-Star Movement, which has called for Atlantia's lucrative motorway concession to be scrapped.

Analysts, however, said the group's involvement in the Alitalia rescue could soften the government stance on the concession.

Conte said the government considers the rescue of Alitalia and the motorway concession "as two completely different issues". He declined to say whether the resignation of Castellucci could pave the way for a more constructive dialogue between Atlantia and the government.

(Reuters)