

30 July, 2024

PRESS STATEMENT

Arik Air Receivership Management dismayed with the Minister's order grounding fleet

The management of Arik Air (In Receivership) are dismayed by the sudden order issued by the Honourable Minister of Aviation to ground our Aircraft. This decision, made without warning or consultation, has serious repercussions for our valued passengers, dedicated employees, and the broader Nigerian economy.

Our priority has always been to connect people and facilitate commerce, especially on critical domestic routes. The grounding of our fleet disrupts these vital services, leaving passengers stranded and inflating already high travel costs. This decision hurts everyday Nigerians who rely on our flights for business, family, and essential activities.

The decision also disregards ongoing judicial processes. On February 26, 2016, a judgment was made in favor of Atlas Petroleum International Limited and Engineer Arthur Eze. However, there is an ongoing case in the Federal High Court, where Asset Management Corporation of Nigeria (AMCON) is asserting its secured interest in Arik's assets. Despite this, a writ of attachment was issued on July 18, 2024, targeting our Aircraft, subsequent to which, further to an originating motion filed by AMCON, the High Court of the FCT on July 25, 2024 clearly instructed all parties to maintain status quo. We therefore are perplexed as to the grounding of our fleet, which is an overreach of the ongoing judicial processes and directives of court.

We believe this action undermines the rule of law and sets a dangerous precedent, prioritizing unsecured private interests over the public good and the rights of secured creditors. We are committed to following the legal process and have full faith in the judiciary to resolve these matters fairly.

Arik has always been a proud partner in Nigeria's growth, providing reliable and safe air travel. We urge the authorities to reconsider this decision, lift the grounding order, and allow us to continue serving the public and supporting the economy.

We stand with our passengers and employees during this challenging time and are working tirelessly to resolve this situation. Your support and understanding are greatly appreciated.

We sincerely regret any inconvenience caused to our esteemed passengers.

Signed:

Captain Roy Ilegbodu
Chief Executive Officer
Arik Air (In Receivership)