British Airways Discloses 'Future Size and Shape'; Ratings Still on CreditWatch Negative Feb 02

Description: Abstract
LONDON (Standard & Poor's) Feb. 15, 2002--Standard & Poor's said today that its ratings on British Airways PLC (BBB-/Watch Neg/--.) and guaranteed subsidiary will remain on CreditWatch with negative implications, where they were placed on Sept. 13, 2001, following the company's announcement of its "Future Size and Shape" review on Feb. 13, 2002. The review results in plans for significant strategic changes at British Airways. British Airways is taking steps to address the efficiency of its short-haul operations, which have traditionally been modestly profitable or loss making, and are increasingly competing head-on with "no frills" low-cost carriers. Measures include elimination of duplicated routes, simplification of fleet and related maintenance, on-line distribution with greater economy fare visibility, inventory management that steps...

Companies mentioned in this report are:
- British Airways PLC

Action: CreditWatch Update

Standard and Poors RatingsXpress Credit Research provides in-depth coverage of international corporates, financial institutions, insurance companies, utilities, sovereigns and structured finance programs. RatingsXpress Credit Research lets users determine the credit rating of holdings and identify key factors underlying an issuer's creditworthiness, distinguishes the different risk exposures for new and existing deals, and provides an understanding of how their analysts interpret key regulatory, political and environmental events and their economic impact.

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