



IFC SET TO ACQUIRE CONTROLLING STAKE IN RUSSIA'S RED WINGS

News / Airlines, Finance



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The board of Russia's United Aircraft Corporation (UAC) has given its leasing subsidiary, the Ilyushin Finance Company (IFC), the go-ahead to **acquire** a 74% stake in local carrier, [Red Wings \(Russia\)](#) (WZ, [Moscow Vnukovo](#)). A UAC source told Russia's RIA news agency that IFC management are now set to vote in favour of the purchase.

The transaction, which was first announced by IFC's CEO Alexander Rubtsov in July this year, is part of a debt-for-equity swap. The size of the carrier's debt to the lessor has not been disclosed.

Red Wings' entire fleet of four [SSJ 100-95s](#) and nine Tu-204s is leased from IFC.

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