



VIRGIN BID ANNOUNCEMENT

Today the Virgin Administrators Deloitte have confirmed Bain as the successful bidder in the administration process.

Members have stressed the need for certainty and we are hopeful that we can work with Bain moving forward into a new Virgin. Bain has made it clear to all parties that they have the financial security to complete this process and get Virgin up and flying again.

WHAT THIS MEANS

Your representative TWU National Secretary Michael Kaine has been in regular discussions with the bidders in an effort to improve the bid and mould it into what it has evolved to. We have been cautious to remain open minded through this process, whilst at the same time pushing both bidders on a daily basis to improve their proposals. The aim has been to push for:

- the biggest version of V.2;
- a bidder which will commit beyond the short term; and
- a bidder who will work with unions and employees.

Moving forward we know there are still many tough days ahead. Both bidders, the administrators and Paul Scurrah have all been clear that there will be job losses.

Together we will need to be united, active and strong to hold Bain to account and maximise the footprint of V.2. We congratulate every one of you that has already stood up in this very stressful time to make sure workers voices have been front and centre in this process. Every protest, press conference, mass meeting, action, social media post and petition has counted as this activity has shown prospective bidders that the workforce is invested in Virgin's future. And this level of activity and presence will continue as we set a clear tone with Bain that TWU members matter.

TWU working groups have been established for below and above the wing to commence negotiations with Bain on the details of their proposals. With the assistance of TWU officials these delegate groups will work with all extensively to provide information and advocate on your behalf.

TWU BRIEFING TODAY 3.30pmAEST

Register now: bit.ly/TWUbriefing2606

Turn over for next steps >>>

NEXT STEPS:

1. TWU member mass briefing: 3.30pmAEST

Join us for a TWU member mass meeting briefing at 3:30pm AEST to hear a full report on the bid and where we go from here. Register here: bit.ly/TWUbriefing2606

2. Fight for AviationKeeper

This fight is vital right now. Last week Virgin members overwhelmingly endorsed the fight for AviationKeeper - a claim that JobKeeper be extended to all aviation workers and be extended beyond September to provide ongoing support and security for aviation workers. We know that winning this payment will save hundreds and hundreds of jobs at Virgin, so help us get the message out and join the fight.

3. Second creditors meeting

The next creditors meeting will be in August. It is critical that we're able to provide a certain outcome so that Virgin returns to the skies and that we're not outvoted by other self-interested parties such as unsecured creditors who do not have workers best interests at heart. Given that Bain is the last remaining bid, this will be a vote to ensure that their bid is accepted and allow Virgin to return to the skies. Your proxies matter. The TWU has been in the driving seat because of your efforts to make Michael Kaine the largest proxy holder in the process. We need to go one better this time and demonstrate to Bain that your voices are even stronger and more united and that you will be heard as they finalise their plans for the airline with the union groups. Watch this space for notifications of when and how to vote.

THE FIGHT FOR AVIATIONKEEPER

We are calling for an AviationKeeper payment system that will ensure workers are financially supported right up until the aviation industry returns to health. For Virgin workers, this is an important system to ensure that the new Virgin Australia has some certainty beyond the end of September when JobKeeper is currently scheduled to end.

We've already received 100% endorsement for the AviationKeeper fight from all Virgin workers that joined our briefing last week and are gathering endorsement from every company and sector of the aviation industry that we represent. If you have any questions about the fight, please contact your delegate or official.

Sign and share the petition to put pressure on the Morrison Government to urgently act to implement AviationKeeper:

bit.ly/AviationKeeperPetition



If you have any questions, please join the webinar briefing at 3.30pmAEST today, or if you can't make it, please send your questions in advance to twu@twu.com.au

TOGETHER, WE ARE STRONGER.

JOIN NOW FOR A BETTER FUTURE.

www.twu.com.au/join

TWU Michael Kaine **P:** 02 8114 6500 **E:** twu@twu.com.au **W:** www.twu.com.au