

# TONY FERNANDES

## ENTREPRENEUR & FOUNDER OF AIRASIA

## LEADERSHIP & INNOVATION



Tony Fernandes, founder of Tune Group, is the Group CEO of Air Asia, Asia's leading low fare, no frills airline, flying to destinations across the region. Known as the Richard Branson of Asian air travel, he turned the bankrupt carrier into the World's Best Low-Cost Airline (Skytrax's coveted award for five years in a row 2009-2013) and has revolutionised the aviation industry in Asean.

Tony is CNBC's Asia Innovator of the Year 2013, winner of GQ India's International Businessman of the Year 2012, and the Malaysian Investor Relations Association's Best CEO for Investor Relations – Mid Cap for 2012. In 2011 he was named Panglima Setia Mahkota (Commander of the Order of the Crown of Malaysia), which carries the title "Tan Sri", one of Malaysia's highest honours, and in that same year, was awarded the title of Commander of the Order of the British Empire for his services in promoting commercial and educational links between the UK and Malaysia.

Tony left the music industry to buy Air Asia, a failing government-linked commercial airline with debts 40 million ringgit, at the token fee of one ringgit (US\$0.25), turning it into a highly successful budget airline public-listed company.

Coming just after the 11 September 2001, undoubtedly the worst day in the history of commercial aviation when nobody wanted to fly, everyone predicted that the company would fail miserably. Yet, just one year after his takeover, AirAsia had broken even and cleared all its debts. Its initial public offering (IPO) in November 2004 was oversubscribed by 130 per cent.



From its birth in Malaysia, AirAsia has now grown into a regional airline group that includes the short-haul carriers AirAsia Malaysia, AirAsia Thailand, AirAsia Indonesia, AirAsia Philippines and AirAsia Japan; the long-haul carrier AirAsia X; and the new regional base AirAsia asean. AirAsia asean, officially launched in August 2012 and located in Jakarta, is entrusted with crafting group-wide strategies and policies. AirAsia Group flies more than 150 routes to 89 destinations, 57 of which are in ASEAN and the rest in Japan, China, Hong Kong, Macau, Taiwan, South Korea, India, Sri Lanka, Nepal and Australia. AirAsia provides employment for 10,000 people from across the region and beyond.