



# JÓN KARL ÓLAFSSON

## PERSONAL INFORMATION

**Address:** Funafold 97, 112 Reykjavík, Iceland

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**Date of birth:** September 12th, 1958

### Relationship:

- » Married to **Valfríður Möller**, we have 4 children and 4 grandchildren

### Children:

- » **Guðrún Jónsdóttir** - born 1980
- » **Anna Sigrún Jónsdóttir** - born 1984
- » **Edda Björg Jónsdóttir** - born 1990
- » **Jón Valur Jónsson** - born 1998

### Languages:

- » **English:** Speak and write fluently
- » **Danish:** Understand written and speak to some extent
- » **German:** Speak - write to some extent

### Hobbies:

- » Sports
- » Golf
- » Music
- » Fishing

*30 years of aviation and tourism experience, ranging from finance to sales and marketing to general management and Chief Executive positions.*

I started in aviation in 1983 with Icelandair, working as Maintenance Cost Controller, then in Budget Department, Accounts Payable and Receivable, General Accounting, Market Strategies, including Revenue Management and Distribution, Regional Manager Central Europe located in Germany. From there I went into General Management, I was the Managing Director for Air Iceland, then CEO for Icelandair and later Icelandair Group. I moved to Primera Air in 2008 where I was CEO until August 2014. I have been involved in a merger, building a competitive tourism company, focusing on Conference Business, Incentive Trips and Events mainly in Iceland. I have touched on most elements in the aviation business during my professional carrier. From 2015 I worked at Isavia, the company operates all airports and air navigation services in Iceland and manages their development with accompanying air terminals and structures, in addition to developing and conducting other aviation related operations.

**2019 - PRESENT :**

## **TRAVELCO HF**

### **Chairman of the Board.**

The company owns and operates travel agencies in Iceland, Denmark, Sweden, Finland and Norway. The company is fully owned by Arion bank in Iceland - was before a part of Primera Travel Group, a company that went bankrupt in the beginning of 2019. The bank took the company over as a part of a loan settlement. The plan is to sell all the companies within the next year. The pandemic has complicated the process, and the Scandinavian companies have now been declared bankrupt. The Icelandic company Heimsferðir is still in operation and I'm the chairman of the board of that company. Arion bank still plans to sell the company when the market will open again.

**2018-2019 :**

## **CONSULTING AND PROJECT WORK**

**2015-2018 :**

## **ISAVIA**

### **The company:**

The Minister of Transport, Communications and Local Government initiated the establishment of a new limited state-owned company, Isavia Ltd., which took over all operations, assets, and obligations of the aforementioned companies on 1 May 2010. The company operates all airports and air navigation services in Iceland and manages their development with accompanying air terminals and structures, in addition to developing and conducting other aviation related operations. The Minister of Finance is responsible for the State's share in the company, whereas the Minister of the Interior is responsible for strategic planning in collaboration with the company's Board of Directors. The Icelandic Transport

Authority is responsible for administration and oversight of the flight operations of the company.

### **Primary responsibilities:**

**2015-2018: Director Regional Airports  
Iceland**

General Management, staff of around 80 in Iceland. Operation of all airports in Iceland, except Keflavik Airport, altogether around 30 airports distributed around the country.

**2008-2014:**

## **PRIMERA AIR**

**The company:** Primera Air is a leisure airline and a member of the Primera Travel Group (PTG), which is registered in Scandinavia and operates travel agencies and tour operating companies in Iceland, Sweden, Denmark, Norway and Finland. Primera Air operates 8 B-737-NG aircraft from Copenhagen, Billund, Helsinki, Stockholm, Oslo and Keflavik, Iceland.

### **Primary responsibilities:**

**2008-2013: CEO**

General Management, staff of around 300 in Iceland and Scandinavia.

### **Key results:**

- » The company more than doubled in size from 2008 to 2013, both in fleet and revenues
- » New strategy implemented, change in distribution and general placement in the market
- » The company had been lossmaking for years when I joined: Operation now profitable
- » One of the best on-time performance in the industry
- » Cost levels very competitive

**2005-2008:**

## **ICELANDAIR GROUP**

### **The company:**

The Group owning Icelandair and connected travel companies in Iceland. This is by far the biggest touristic company in Iceland, with operation in both USA and Europe. The biggest company is Icelandair, the flag carrier of Iceland, but other companies are Air Iceland, the Domestic carrier of Iceland, Icelandair Hotels, the biggest hotel chain in Iceland, Iceland Travel, the biggest Tour Operator in Iceland, Icelandair Ground Services, the biggest airport handling company in Iceland, including airlines catering company and Fjarvakur, which provides financial services to Icelandair Group companies and other companies both in Iceland and in Europe.

### **Primary responsibilities:**

**2005-2008: CEO**

General Management, employees around 3.500, in Iceland, Europe and USA.

### **Key results:**

- » Management position during turbulent time in Iceland, leading to the fall of the Icelandic banks in 2008.
- » The company changed ownership twice in two years.
- » A lot of changes and turmoil calling for a clear strategy and communication to employees.
- » The company was profitable through the whole period.
- » Chosen the Marketing company of Iceland in 2007 by the Icelandic Marketing Association IMARK, which is a NPO with members who are marketers within various companies and different industries.
- » Big changes implemented in service

levels on board, including new interior in fleet and entertainment system implemented in the fleet.

**2005:**

## **ICELANDAIR**

### **The company:**

Flag carrier of Iceland - with a very long history in aviation. Formed in 1973 with a merger of Loftleidir Icelandic and Icelandic Airlines - altogether an aviation experience from 1919 in Iceland. Has built an international route network from Europe through Iceland to the USA.

### **Primary responsibilities:**

**2005: CEO**

General Management, employees around 1.600 in Iceland and around Central Europe, USA and Scandinavia

### **Key results:**

- » The airline was profitable during the period
- » Big changes in ownership calling for strategy changes and communing with employees around the world

**1999-2005:**

## **AIR ICELAND**

### **The company:**

The Domestic airline of Iceland - a part of Icelandair Group. The company operated domestic routes within Iceland, but also routes between Iceland and Greenland and Iceland and the Faroes Islands. The company has a fleet of 8 Fokker 50 aircraft and 2 Dash 8 aircraft.

### **Primary responsibilities:**

**1999-2005: General Manager**

General Management, employees around 400 mostly in Iceland.

## PROFESSIONAL EXPERIENCE

### Key results:

- » Domestic operation was operated with huge losses for years - some referred to the company as a part of Social Services of Iceland
- » A total restructure of the company, new distribution strategy, new marketing strategy
- » Total turnaround of the company - profitable after two years when changes were fully implemented and communicated
- » The company has been profitable for the last 12 years and has maintained mostly the same strategy through that period

1983-1999:

## ICELANDAIR

### The company:

Flag carrier of Iceland (see above)

### Primary responsibilities:

1994-1999: **Regional Manager Central Europe**

Responsible for the sales and marketing of Icelandair Route Network and Iceland as a destination in the central European markets, Germany, France, Italy, Spain, Switzerland,

Austria, Netherlands, Belgium and Luxembourg - plus some further markets in Eastern Europe. Located in Frankfurt, Germany - total employees around 150.

1993-1994: **Director Marketing Systems**

Responsible for Revenue management, Distribution Channels, technical marketing strategies. Stationed in Iceland.

1990-1993: **Director Budget Department**

Responsible for Budgets, Management Information, Cost Control, Asset Management etc. Located in Iceland.

1988-1990: **Director Cash Department (Accounts Payables and Receivables)**

Responsible for Cash flows, payments, collection of debts, Banking etc. Located in Iceland.

1986-1988: **Manager Statistics - Budget Department**

Responsible for Management Information, Statistics for local and foreign Authorities. Located in Iceland.

1983-1986: **Various positions within Icelandair**

Maintenance Cost Control, employee in Budget Department, employee in Accounting Department

## OTHER OCCUPATIONS: BOARDS

- 2020-present** Svarið ehf. - Chairman of the Board
- 2008-present** Fjölnir Sports Club in Reykjavík - Chairman of the Board
- 2003-2007** Iceland Chamber of Commerce - Chairman of the Board
- 2002-2008** The Icelandic Travel Industry Association - Chairman of the Board
- 2004-2006** SA-Confederation of Icelandic Employers - Board Member
- 2005-2007** Iceland Export Council - Board Member

## EDUCATION

- 1984** Cand.oecon from University of Iceland (Master of Economics equivalent)
- 1979** Student from high school