

Merger / Integration Weekly — 2025.11.07

Executive summary

JetBlue and United announced the “**Blue Sky**” collaboration in late May, framing it as a loyalty / slot / operational coordination (not a corporate merger). By late July, **DOT review was completed** and implementation could begin. Key integration signals include reciprocal frequent-flyer earning/redemption and a **JFK↔EWR slot/timing exchange** (JFK access for UA; EWR timings for B6). Public statements continue to deny a merger plan, but the scope of coordination and slot access warrant close monitoring. On the labor side, **United flight attendants rejected** a tentative agreement in July, adding a variable to operational alignment. No **DOJ merger review** is publicly on file as of today.

Timeline — 2025 YTD

- **May 29** — Partnership announced as “**Blue Sky**.” Plan includes reciprocal loyalty earn/burn (TrueBlue ↔ MileagePlus) “beginning late 2025,” plus access to **up to 7 daily round-trip JFK slots** for United starting 2027, in exchange for **8 EWR flight-timing/slot positions** for JetBlue. Parties emphasize separate management/pricing (integration, not merger).
 - **Jun 3** — JetBlue’s CEO publicly **denies** Blue Sky is a prelude to a merger.
 - **Jun 24** — Spirit files comments urging rejection of the partnership as anticompetitive.
 - **Jul 29** — **DOT review complete**; carriers may proceed to implementation. Scrutiny remains high.
 - **Labor context (Q2–Q3)** — AFA-CWA notes ongoing UA F/A bargaining; **Jul 30 vote rejects** tentative agreement (71% “no”); union to survey next steps.
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What’s integration vs. merger (and why it matters)

Blue Sky is positioned as **integration**: loyalty reciprocity, interline/cross-booking build-outs, and limited schedule/slot coordination. That **does not** consolidate corporate entities, operating certificates, or labor contracts/seniority lists—those are **merger** outcomes and would trigger separate statutory processes and (likely) **DOJ** review. Given JetBlue’s **past DOJ blockage** (JetBlue–Spirit), the antitrust backdrop remains material even for a non-merger tie-up.

Integration signals to watch

- **Loyalty**: TrueBlue and MileagePlus **earn/burn** reciprocity (target: **Fall 2025** rollout per announcements).
- **Slots & timings**: Access/positions at **JFK (from 2027)** for UA and **EWR** timings for B6; concrete proof of infrastructure coordination.
- **Operational plumbing**: Interline / cross-booking enablement (web/app behavior, inventory displays) that could indicate deeper day-to-day coordination.

Labor & representation (United flight attendants)

- **TA timeline:** AFA reported a tentative agreement in late May; **membership rejected 71%** on Jul 30. Post-vote surveying and next steps pending. Labor dynamics may influence implementation pacing and network staffing decisions through the winter bid periods.
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Antitrust & regulatory context

- **DOT:** Completed its review and did **not block** the partnership; implementation allowed (Jul 29).
 - **DOJ:** As of this issue, **no public DOJ merger filing** for UA+B6; any full corporate consolidation remains **speculative**. Prior policy posture (e.g., blocking JetBlue–Spirit) suggests **elevated antitrust risk** if a future merger were proposed.
 - **Third-party views:** Spirit urged rejection (Jun 24), highlighting slot/competition concerns at constrained airports (JFK/EWR).
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YTD assessment (2025)

- **Status:** Blue Sky has **cleared DOT** and is moving into **initial implementation** (loyalty + ops prep).
 - **Risk:** The combination of **slot access** and **loyalty reciprocity** increases functional integration; if expanded, it could resemble a “single-carrier” footprint operationally—even without corporate merger filings. Antitrust, slot scarcity, and labor timelines are the gating factors.
 - **Outlook:** Expect visible customer-facing steps (earn/burn, limited schedule coordination) through late 2025–2026; the **JFK access (2027)** is a medium-term milestone. Watch for DOJ engagement if scope widens or market effects trigger review.
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Upcoming milestones / watch-points

- **Fall 2025** — **Loyalty** earn/burn activation (TrueBlue ↔ MileagePlus).
 - **Q4 2025–Q1 2026** — Interline & cross-booking UX updates; any published codeshare expansions.
 - **2026** — Continued roll-out, potential additional schedule coordination signals at EWR/JFK.
 - **2027** — **JFK slots** for UA commence (per announced framework).
 - **Labor** — AFA/United F/A bargaining path post-vote; calendared mediation or survey outcomes.
 - **Regulatory** — Any notice of **DOJ** interest beyond DOT’s completed review; competitor responses or slot challenges.
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