

20 January 2020 | [Velocity Frequent Flyer](#) [1]

[Velocity Frequent Flyer CEO Karl Schuster announces resignation](#) [2]



The Virgin Australia Group has today announced the resignation of Velocity Frequent Flyer Chief Executive Officer, Karl Schuster, after nearly five years with the company.

During his tenure, Mr Schuster helped grow Velocity to be one of Australia's largest loyalty programs, nearly doubling membership from 5.3 million to more than 10 million members, increasing annual revenue to more \$411 million, and launching a number of innovative and everyday earn partnerships with brands such as flybuys, Optus, Ola, freedom and Westpac.

Virgin Australia Group CEO Paul Scurrah said: "Karl's dedication and unwavering commitment as CEO of Velocity has been instrumental in driving the growth of the program.

"Velocity plays a very important role in the Group's future and Karl has helped set up the program for success in its next phase. I would like to thank Karl for his contribution to Velocity and the Group during his time here and would like to wish him all the very best for his future," Mr Scurrah said.

Mr Schuster said: "It has been an honour to lead the Velocity team since 2015 and I am incredibly proud of everything the team has achieved during this time. This wasn't an easy decision to make, however the business is now in a place where I feel the time is right for me to step down as CEO. With Velocity once

again back in the Virgin Australia Group this will only continue to help deliver results for the Group.

“I would like to thank the team, Paul and my colleagues for their ongoing support and look forward to watching the future success of this wonderful business,” Mr Schuster said.

Former Velocity CEO Neil Thompson will lead the Velocity business in the interim while a global recruitment process is finalised. Mr Schuster will finish with the Group on 31 January.

[Tweet](#) [3]

© Virgin Australia Airlines Pty Ltd.

ABN 36 090 670 965

- [Terms of Use](#)
- [Privacy](#)
- [Conditions of Carriage](#)

Source URL: <https://newsroom.virginaustralia.com/release/velocity-frequent-flyer-ceo-karl-schuster-announces-resignation>

Links

[1] <https://newsroom.virginaustralia.com/news/80>

[2] <https://newsroom.virginaustralia.com/release/velocity-frequent-flyer-ceo-karl-schuster-announces-resignation>

[3] <http://twitter.com/share>