



Media Release

ASL Aviation Group to acquire the Farnair Group

Dublin, 29 October 2014

ASL Aviation Group (ASL) has announced the signing of an agreement to acquire the Farnair Group of companies. The transaction is expected to close before the end of the year, once all pending regulatory and customary approvals are received.

When completed, this transaction will combine the strengths of two successful aviation groups and will provide industry-leading service performance to existing and prospective future customers worldwide. The acquisition of FARNAIR offers ASL Aviation Group a unique opportunity to considerably strengthen its position as **the** neutral provider of airline services to the major express integrators on a global scale.

Based in Switzerland, the Farnair Group provides a wide range of aviation services across the world that will complement the existing air services of the ASL Aviation Group. Consisting of four airlines - FARNAIR Switzerland and FARNAIR Hungary, Quikjet India and the established joint venture in South East Asia through **K-Mile** – the transaction will bring the number of affiliate airlines in the ASL Aviation Group to seven, including **Air Contractors** in Ireland, **Europe Airpost** in France and **Safair** in South Africa.

The Management team at Farnair Group will remain in place and the addition of the Farnair aircraft will bring the total ASL Aviation Group fleet to over 100 owned and/or operated aircraft. Employment numbers will grow to over 1,500 people globally.

ASL is a diversified aviation group that has grown in the past through acquisitions. This new acquisition reinforces the successful, strategic development of the Group by external and geographical growth. The integration of the Farnair Group to ASL will enhance the company's capabilities and is aimed at strengthening the ASL Group's ability to offer the highest quality professional aviation services, on a neutral provider basis, providing access to additional products and a larger network to all current customers and prospective future customers worldwide.

As the acquisition process is ongoing no further details on the commercial aspects will be announced at this time. Further announcements will follow in due course.

About ASL Aviation Group

ASL, based in Ireland, is a well-established aviation group providing an unrivalled array of aviation services. The group of aviation companies is currently made up of three airlines, two support service companies and various leasing entities. Its companies are based in Ireland, the United Kingdom, France and South Africa, but its operations are worldwide. ASL Aviation Group has a staff of 1,200 worldwide and a fleet of ±80 aircraft.

ASL is a joint venture between CMB (51%) and 3P Air Freighters (49%).

Media Contact:

Andrew Kelly - T: +353 1 892 8118 or +353 1 812 1903 E: akelly@aslaviationgroup.com - M: +353 85 711 7711