



For Immediate Release

Cargo Airport Services USA announces Acquisition of Integrated Airline Services

JAMAICA, NEW YORK, August 01, 2013 – Cargo Airport Services USA, LLC (“CAS”), a leading provider of cargo handling services and solutions, announced today the acquisition of Integrated Airline Services (“IAS”), effective July 31, 2013.

Founded in 1984, IAS delivers tailor-made ground handling services such as cargo warehousing, mail handling, aircraft handling and passenger ticketing/boarding. The company operates in 41 airports in the U.S. and is the largest cargo handler at DFW. Some of IAS’ customers include EVA Airways, Kalitta Airways, Lufthansa Cargo AG, Singapore Airlines, China Airlines Cargo, Korean Airlines Cargo, Cargolux, DHL, UPS and the United States Postal Service.

Michael A. Duffy, President and CEO of CAS said, “We are pleased and excited to have expanded our North American operations. We can now offer a greater range of solutions in more markets to our customers. The IAS management team provides a high quality product, and we are looking forward to working with them in the future. With this acquisition, CAS will now operate in 50 locations throughout North America excluding overlapping locations, which will further strengthen our platform for continued growth and expansion of services”.

Terry Combs, former Owner and CEO of IAS said, "The combination of IAS and CAS is a very significant event in the International and Domestic Air Cargo Ground Handling Industry. The combination of IAS’ and CAS’ service locations will provide customers with more efficient and more economical options and IAS’ highly trained operations management team and reputation for high customer service, rapid customer response and on time performance will be great additions to the CAS team. The customers will be the greatest benefactors of this transaction".

Steven J. Crescenti, COO of CAS said, “We look forward to the IAS leadership joining us. They are a seasoned management team and our customers will benefit from our combined experience and customer-focused commitment to provide reliable, safe, efficient and cost-

effective services”. With IAS, we now have the ability to be a “one-stop” shop airport service provider for our airline partners, allowing us additional opportunities for growth”.

CAS has annual revenues of USD 130 million and handles 1.1 million tonnes of cargo a year with a workforce of 1,900 people. IAS annual revenues are USD 65 million and its workforce of 1,600 handles over 300 thousand tonnes of cargo a year, excluding integrator cargo airline volumes and USPS mail volumes.

Cargo Airport Services USA is based at JFK International Airport and is largest independent cargo handling company in North America. With this acquisition, CAS provides cargo handling services, cargo and passenger ramp services, mail handling services, facilities management services, passenger ticketing and boarding services, and VIP Lounge Staffing to over 90 different customers in 50 locations throughout the United States and Canada. CAS expansion plans include other international gateways throughout North and South America. CAS is backed by ICV Partners, a New York-based private equity firm.

Cargo Airport Services received legal advice from the New York office of Kirkland & Ellis and accounting services from the Atlanta office of E&Y. Financing for the acquisition was provided by M&T Bank, [Capital One NA](#) and [Fifth Third Bank](#). IAS was advised by Integris Partners.

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