

abelag



PRESS RELEASE

Abelag is integrated in Luxaviation to become one of the leaders in the European business flights t

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The Belgian operator in business flights Abelag, market leader in the Benelux, announces the integration into the Luxembourg group Luxaviation. The new group with 300 employees will serve more than 50 aircrafts in the Benelux, Germany and France. The sale will be finalized on Thursday, June 20, in Brussels in the presence of the respective policy makers.

Resulting from the merger of Abelag Aviation (Brussels) and Sky Service (Kortrijk) in 2000 and the entry of the private equity player Sofindev III, Abelag brings to Luxaviation its 50 years of experience and knowledge of service to its customers.

Luxaviation, which recently took over the German operator Fair Jets, will allow Abelag to benefit from its international network and will continue its expansion with the opening of an office in Singapore next week.

The new group will benefit from the synergies that will arise in terms of maintenance, training and customer portfolio.

Patrick Hansen, CEO of Luxaviation, explains: «Luxaviation managed to consolidate its operations and to successfully occupy a niche in this market. The European market is becoming more regularized and favors the operators who have a more extensive fleet. The acquisition of Abelag will allow us to become a larger player in the international market of business flights. »

Barth Foucart, Executive Director of Abelag, explains: "On the eve of the 50th anniversary of Abelag, this partnership opens new horizons for us. We continue to focus on the continuous improvement of our services and the expansion of our activities. »

Herve Laitat, CEO of Abelag, confirms: "By integrating in Luxaviation we will continue to offer our customers the best service and also let them participate in the benefits that can only offer a large international group».

Eric Van Droogenbroeck, director of Sofindev III: "We are very pleased that we have been able to assist Abelag in its growth during the recent years, which results today in an important new stage, by being integrated into the group Luxaviation».

The shareholders of Abelag have been advised in this transaction by Allen & Overy.

Luxaviation has been assisted by the Luxembourg M & A Advisory Group Saphir Capital Partners.