

NEWS RELEASE

Please find here a news release issued today by Worldwide Flight Services (WFS)

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Date: 24 September 2021

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Worldwide Flight Services

WFS ANNOUNCES ACQUISITION OF PINNACLE LOGISTICS, STRENGTHENING ITS CARGO HANDLING PLATFORM IN THE UNITED STATES

Paris, 24 September 2021
– Worldwide Flight Services (WFS), the world’s largest air cargo handler and one of the leading providers of ground handling and technical services, today announces the acquisition of IAS Logistics DFW, LLC (d/b/a “Pinnacle Logistics”), a leading provider of cargo handling services in the United States. Financial details were not disclosed.

Headquartered in Fort Worth, Texas, Pinnacle Logistics is a leading provider of cargo handling services for the aviation market in the U.S. and is focussed on specialist express cargo handling for e-commerce customers. The acquisition delivers on WFS’s commercial growth strategy, which includes accelerating revenue growth in cargo handling through product development including high-growth specialist e-commerce handling.

Michael Simpson, WFS’s EVP Americas, commented:



“The acquisition of Pinnacle Logistics enhances our core cargo and express cargo handling value proposition to customers, and

Pinnacle’s established trucking logistics business further expands our service offering. Pinnacle’s people bring renowned experience and expertise,

great service quality, and long-standing customer relationships with them to WFS. This acquisition is a strong strategic and cultural fit for WFS and we are delighted to welcome the Pinnacle team to WFS.”

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About WFS

Founded in 1993 and headquartered in Paris, WFS (www.wfs.aero) is the world’s largest air cargo handler and one of the leading providers of ground handling and technical services with annual revenues of over EUR1.1 billion. Its 22,300 employees serve more than 270 airlines at 170 major airports in 20 countries on five continents.