

NEWS RELEASE

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

Cerberus Capital Management to Acquire Worldwide Flight Services

LONDON and PARIS, 19 June 2018 – Cerberus Capital Management, L.P. (“Cerberus”) today announced that one of its affiliates has entered into an agreement to acquire Worldwide Flight Services (“WFS”) from Platinum Equity.

Headquartered in Paris, WFS is the world’s largest air cargo handler and a leading provider of ground handling services with over €1.2 billion of total revenues. WFS has a presence in 198 airport locations in 22 countries and serves over 300 customers.

“WFS is a market leader in aviation services and is positioned to benefit from attractive long-term industry growth.” said Brett Ingersoll, Head of Global Private Equity and Senior Managing Director of Cerberus. “Cerberus has extensive operational experience and a successful track record in aviation and we are excited to support WFS’s next stage of growth.”



Craig Smyth, CEO of WFS, said, “WFS has transformed into a leading global aviation handling player in recent years through growth and operational initiatives. We believe that Cerberus is the ideal partner to support our continued transformation.”

Craig Brooks, Managing Director of European Private Equity at Cerberus, commented, “We plan to partner with Craig Smyth, and WFS’s management team, and its 22,800 dedicated and hardworking employees, to enhance its growth and



services. Cerberus has a longstanding presence in Europe and WFS will be a fantastic addition to our growing portfolio.”

Citigroup Global Markets Limited served as financial advisor to Cerberus and Linklaters LLP was Cerberus’s legal advisor.

About Cerberus

Founded in 1992, Cerberus is a global leader in alternative investing with approximately \$34 billion in assets across complementary credit, private equity, and real estate strategies. We invest across the capital structure where our integrated investment platforms and proprietary operating capabilities create an edge to improve performance and drive long-term value. Our tenured teams have experience working collaboratively and across market environments to seek strong risk-adjusted returns for our investors. For more information about our people and platforms, visit us at www.cerberus.com

About WFS

Founded in 1971, 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 €1.2 billion. Its 22,800 employees serve over 300 airlines at 198 major airports in 22 countries on five continents.

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