

NEWS RELEASE

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

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WORLDWIDE FLIGHT SERVICES TO ACQUIRE CONSOLIDATED AVIATION SERVICES

Complementary acquisition to expand WFS presence in U.S. cargo handling market

PARIS (January 11, 2016) – Worldwide Flight Services (WFS), the world's largest air cargo handler and one of the leading providers of airline ground handling and technical services, announced today an agreement to acquire Consolidated Aviation Services (CAS). Financial terms were not disclosed. The transaction is subject to regulatory approval and other customary closing conditions.

CAS, headquartered in New York, is one of the leading cargo handlers in the United States, serving over 250 airline customers. WFS, which was acquired by Platinum Equity in September 2015, is present at over 145 major airports in more than 22 countries on five continents. WFS serves 300 airlines globally, including the handling of over four million tons of cargo and 50 million airline passengers per annum.



Olivier Bijaoui, Executive Chairman, President and CEO of WFS, said: "The proposed acquisition will not only create a unique organization in the United States that

combines the best of both companies, but will also reinforce WFS' position as one of the world's premier cargo handlers. I know Mike Duffy, President & CEO of CAS, and the CAS team well, have worked with many of them before,



and have a great deal of respect for what they have accomplished. The success of CAS is a testament to the hard work of its employees, and the combination will create one of the most knowledgeable and experienced teams in this industry."

Bastian Lueken, head of Platinum Equity's European investment team, said: "We are delivering on our pledge to support the profitable growth of WFS by pursuing complementary, accretive add-on acquisitions which present immediate synergies."

In November 2015, WFS also completed its acquisition of a 51% shareholding in Fraport Cargo Services, confirming its strategic partnership with Fraport AG for airfreight handling at Frankfurt Airport, one of the world's most important cargo gateways. FCS is the largest airline-independent cargo handling provider at the airport and handles about 500,000 tonnes of airfreight per year for some 40 airline customers.

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Worldwide Flight Services

About WFS

Founded in 1971, WFS (www.wfs.aero) is the world's largest cargo handler and a leading global provider of ground handling and technical services with annual revenues of €750 million. It employs 14,000 staff and is present at over 145 major airports in more than 22 countries on five continents, serving 50 million passengers and handling over four million tonnes of cargo per annum for 300 airline customers.

About Platinum Equity

Founded in 1995 by Tom Gores, Platinum Equity (www.platinumequity.com) is a global investment firm with more than \$6 billion of assets under management and a portfolio of approximately 30 operating companies that serve customers around the world. Platinum Equity specializes in mergers, acquisitions and operations – a trademarked strategy it calls M&A&O® – acquiring and operating companies in a broad range of business markets, including manufacturing, distribution, transportation and logistics, equipment rental, metals services, media and entertainment, technology, telecommunications and other industries. Over the past 20 years Platinum Equity has completed more than 175 acquisitions.