



NEWS RELEASE

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

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WORLDWIDE FLIGHT SERVICES (WFS) TO ACCELERATE GROWTH UNDER NEW OWNERS, PLATINUM EQUITY

Worldwide Flight Services (WFS) is set to accelerate its growth by exploring more business opportunities and implementing its acquisition strategy under the new ownership of Platinum Equity, a global investment firm with more than \$6 billion of assets under management.

WFS is the world's largest cargo handler and a leading global provider of ground handling and technical services with annual revenues in excess of €620 million. It is present at over 140 major airports in more than 22 countries on five continents, serving 50 million passengers and handling over four million tons of cargo per annum for 300 airline customers. Since its formation in 1971, WFS has grown from a family business to a global leader and now employs 12,000 staff worldwide.



Olivier Bijaoui, Executive Chairman, President and CEO of WFS, said: "We view our future collaboration

with Platinum Equity as a unique opportunity to grow our business and explore new opportunities, leveraging on our solid foundations and second-to-none experience. Their financial strength and M&A expertise will be of great support in our acquisition strategy and help the management to write a new and successful page of WFS history."

Platinum Equity is a global private equity firm currently investing from a \$3.75 billion buyout fund focused on acquiring businesses that can benefit from the firm's operational expertise. The firm has substantial experience in transportation, logistics and distribution services, including aviation. Recently held Platinum Equity portfolio companies

include: Active Aero Group, a North American provider of supply chain solutions focused on transportation logistics for customers with sensitive or time-critical freight; and Neovia Logistics, a provider of spare parts logistics, warehouse management and fulfillment services, distribution solutions and other value-added logistics services.

Bastian Lueken, Head of Platinum Equity's European investment team, added: "We are excited about the prospects for WFS and look forward to working with Olivier and the management team to take the next step in the company's global growth and evolution. We have a great deal of experience in transportation and logistics and we share the

company's commitment to providing world class service to its customers.”

Platinum Equity is purchasing WFS from LBO France, which has owned the company since 2006.

WFS has pursued its development in fast-growing geographies such as the Middle-East, Asia and Africa and in complementary businesses such as VIP services and the management of cruise terminals, including in Hong Kong. Most recently, the Group made a strategic move in Brazil through the acquisition of a controlling stake in Orbital Group, a leading Brazilian provider of ramp, passenger and airport security services.

In the last two years, WFS has opened new cargo terminal facilities in Johannesburg and Cape Town, entered into a joint venture to provide Meet & Assist Services at the new Queen Alia International Airport (QAIA) terminal in Amman, and acquired Swissport's cargo business at Copenhagen Airport. It has also won the handling concession for a new cargo terminal at Milan's Malpensa Airport, signed a co-operative agreement with ATA Italia to jointly market cargo, ramp and passenger ground handling services in Italy, and acquired new premises at London Heathrow to reinforce its position as the largest on-airport cargo handler.

Platinum Equity is working with WFS and its leadership team on a plan to ensure a smooth transition once the transaction closes, while developing initiatives to support the company's long-term growth strategy. The proposed transaction is expected to close by end of June 2015 and is subject to customary regulatory consents and approvals.

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About Platinum Equity

Founded in 1995 by Tom Gores, Platinum Equity is a global investment firm with more than \$6 billion of assets under management and a portfolio of more than 30 operating companies that serve customers around the world. In 2014, Platinum Equity portfolio companies generated more than \$17 billion in revenue. 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 150 acquisitions.

www.platinumequity.com