

Beat: Business

FRENCH PAI IS SELLING SWISSPORT FOR CHF 2.7 BILLION TO CHINESE HNA GROUP

PAI BOUGHT IT FOR CHF 1.2 BILLION

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USPA NEWS - French PAI PARTNERS announced on last Thursday selling Zurich-based Airport ground handling and Cargo company SWISSPORT International to Chinese HNA Group for a total transaction value CHF 2.7 Billion. Transaction submitted to customary anti-trust approvals and approval of Chinese authorities.

The closing of this transaction is expected to occur end of this year.

PAI is a major European private equity firm and is the largest equity investor headquartered in FRANCE. Since 1994, PAI has led 54 buyout investments in ten European countries. Has teams in Paris, London, Luxembourg, Madrid, Milan, Munich and Stockholm.

During the period of PAI's investment, SWISSPORT increased its size to become a global platform as well as consolidated its strong leadership position in Western Europe and North America. The Company increased also its exposure and developed strong positions in faster growing markets in Latin America, Middle East and Africa.

Regarding the acquisition by Chinese HNA Group, it will enable the company to grow in the underpenetrated Asian market and in CHINA in particular thanks to HNA's strong roots in the region. HNA Group was founded in 1993. Developed from a local aviation transportation operator to a conglomerate encompassing core divisions of aviation, holdings, capital, tourism and logistic. In 2014, HNA Group reaps revenues of around RMB 170 billion and have more than 110,000 employees worldwide. After twenty years endeavor, HNA Group has emerged as one of the top 4 in CHINA's aviation industry, ranking the 120th in CHINA top 500 enterprises.

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