

CHAPMAN FREEBORN ACQUIRES ARCUS AIR LOGISTICS

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On 18 June 2020, Chapman Freeborn signed an agreement to acquire Arcus Air Logistics and Arcus Air OBC from the Arcus Air Group. Offering ad-hoc air cargo charter and on board courier services primarily to the automotive industry, Arcus Air Logistics is a respected and established supplier with a brand history of over 45 years. The company provides cargo charter services with its own fleet of two Dornier 228-212 aircraft, and a variety of additional aircraft. Over the 2015-2019 period, Arcus Air Logistics' average annual sales were €22 million.

Arcus Air Logistics is a valuable addition to Chapman Freeborn's service portfolio. It brings significant synergies in the emergency cargo logistics space where Chapman Freeborn is a leading player with ambitious plans for future growth. "We are proud to welcome the highly experienced teams of Arcus Air Logistics to our growing family. This is an opportune time to join forces given the trends in the global cargo logistics space. I believe Arcus Air Logistics will further strengthen our group's business as we continue our strategy of growth through diversification in the niche aircraft charter industry", says Russi Batliwala, CEO of Chapman Freeborn.

"While the aviation industry is living through a challenging time, identifying and acting on the right investment opportunities can be a real differentiating factor for businesses who will emerge from

this crisis stronger than before. ASG is pleased to be able to support the growth of our family of companies; Chapman Freeborn's latest acquisition is a prime example of our successful cooperation", says Gediminas Ziemelis, Chairman of the Board of Avia Solutions Group.

Arcus Air Logistics, with representative offices in Germany, Spain and Slovakia will trade under its current name, providing customers with a seamless, high-quality service experience. Francisco Mühlens will continue to act as Managing Director.

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