

GAMA AVIATION REPORTS STRONG GROWTH - GROWING FOCUS IN THE UNITED STATES

News / Business aviation



Gama Aviation, one of the world's largest business aviation service providers, and with a growing presence in the Middle East, has announced its first interim results for the six months to 30 June 2015 (please see attached RNS), following the completion of the reverse takeover of Hangar8 plc on 5 January 2015. It has seen **strong growth** in revenue and gross profit.

Gama Aviation's business in the US has experienced significant organic growth in the first six months of the year underpinned by long term quality contracts within the Air and Ground operations and aided by a strong US economy. The US Air division has managed to grow at an exceptional rate whilst at the same time maintaining the service delivery the US customers have come to expect from the brand.

The Ground business and its line maintenance offering continues to grow with Texas and Dallas now fully operational and Chicago due to open soon. The US ground maintenance now provides East to West and North to South coverage, with almost thirty mobile maintenance vehicles. The mobile capability has proved particularly popular at recent major sporting events.

Key points from the RNS include:

- Total consolidated revenue for the period was \$191m (2014: \$130m) an increase of 47% and an increase of 22% on a pro-forma basis (if you include both the Gama Aviation and Hangar8 figures added together), yielding a gross profit of \$30.3m (2014: \$15.1m), an increase of 100%, and an increase of 24% (2014: \$24.3m) on a pro-forma basis.
- Underlying EBITDA generated was up 269% to \$8.2m (2014: \$2.2m) and up 74% (2014: \$4.7m)

on a pro-forma basis.

- Integration completed on schedule
- Synergies flowing through into second half of 2015 in line with management expectations
- Executed on Asia joint venture and growth in line with management expectations
- Strong organic revenue and margin growth in the US, particularly in ground operations
- Strong, scalable, client experience centric and safety first operational delivery platform in place
- Focus on continued growth complemented by strategic acquisition opportunities

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SOURCE: AVIATIONPROS

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