

WIJET ACQUIRES BLINK TO CREATE WORLD'S LARGEST AIR TAXI SERVICE

News / Business aviation



Wijet today announces that it is acquiring Blink to create the world's largest air taxi company, with an enterprise value of €45m. The transaction will see the respective fleets being brought together into the same company and based all across Europe. With the scale that fifteen Cessna Mustang very light jets provides, the true efficiencies of the air taxi service can be realised

Blink will join Wijet on the innovative real-time booking platform OpenJet. This will allow the newly created group to offer customers a new level of flight optimization and an even more compelling price.

The transaction sees a new company, Wijet Group, being established as a holding company for Blink UK and Wijet France. The company will have joint CEOs, Corentin Denoeud and Cameron Ogden, and combined revenues in 2016 of €18m and are predicted to be €28m in 2017 with

11,000 flights and 16,000 passengers.

Since formation in 2008 and 2009 respectively, Blink and Wijet have pioneered the European air taxi service with operations in London, Paris and northern Italy. By combining the two companies the joint customer base will provide strong demand across western Europe. In addition, Blink's established maintenance and operations capability will remain in the UK and Italy while Wijet will continue to service their client base from Paris along with key head office functions.

The foundation of Wijet Group marks a further milestone in the evolution of the air taxi industry with significant consolidation viewed by both companies as the route to the efficiencies that will lead to sustainable and disruptive pricing in private aviation. The scale will also provide corporate customers with the comprehensive coverage required to efficiently move executives around western Europe – the founding objective of both companies.

Further to the fleet efficiencies, OpenJet brings the holy grail of real-time pricing in private aviation closer. Blink has offered online flight booking since [insert year] and OpenJet will take the combined operations to the next level with customers requesting, confirming and paying for flights in seconds.

Initially, the aircraft will continue to operate under the Blink and Wijet colours before gradually merging under a unique brand.

Corentin Denoeud, co-CEO of Wijet Group said, "This transaction sends a clear message to the air taxi industry. We now have the largest fleet of Mustangs and a customer base across western Europe that will be far better served by the new consolidated company. Cameron and I will be working closely together to integrate the two companies and give our enlarged customer base the best experience possible. A new innovative offer based on real-time pricing will soon allow our customers to completely change their perception of business aviation. "

Cameron Ogden, co-CEO of Wijet Group added, "Bringing Blink's world-class operations expertise, well-developed UK, Swiss and Italian customer bases with Wijet's French and Benelux customer base and fundraising acumen together will show the real power of the air taxi concept."

"Wijet Group is now well positioned to increase the scale and breadth of its air taxi service throughout Europe."

27 SEPTEMBER 2016

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