



FRAPORT AND WFS COMPLETE CARGO HANDLING PARTNERSHIP

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Fraport AG and WFS completed the transaction for a strategic partnership in the area of airfreight **handling** at Frankfurt Airport.

Under the agreement signed in July 2015, Fraport has sold a 51-percent share in its Frankfurt-based Fraport Cargo Services GmbH (FCS) subsidiary to WFS, the world's largest independent air cargo handler.

Fraport AG executive board chairman Dr. Stefan Schulte said: "We are launching a new chapter in cargo handling at Frankfurt with a very strong and competent global partner. We look forward to our future cooperation with WFS, a win-win partnership for our companies as well as our customers."

Michael Müller, Fraport AG's executive board member and executive director of labor relations added: "The goal of our strategic partnership is to expand FCS' global reach in the rapidly moving and highly competitive air cargo industry, to achieve sustainable success, and to strengthen Frankfurt's role as Europe's leading air cargo airport in the international logistics chain."

Olivier Bijaoui, WFS' executive chairman, president & CEO, stated: "The closing of this major transaction is a milestone for WFS. Synergizing our combined strengths and expertise, we will further position the joint FCS company as the biggest cargo handler at one of the world's most

important cargo hubs. This collaboration will build upon FCS' decades of successful operations in the dynamic air cargo handling market."

FCS is the largest airline-independent cargo-handling provider at FRA and offers a full range of services for the complete physical and documentation handling requirements of airfreight shipments worldwide. With its team of more than 660 trained specialists, FCS handles about 500,000 metric tons of airfreight per year and counts some 40 airlines among its customers.

With annual revenues of €750 million, WFS is the world's largest air cargo handler and a leading global provider of ground handling and technical services. Founded in 1971, WFS employs about 14,000 staff and is present at over 145 major airports in more than 22 countries on five continents. The company serves 50 million passengers and handles over four million metric tons of cargo per year for 300 airline customers.

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