



# FLEXJET ADVANCES GLOBAL EXPANSION WITH ACQUISITION OF THE JET BUSINESS

News / Business aviation



**Flexjet announced the acquisition of London-based aircraft brokerage and advisory firm, The Jet Business. The deal extends Flexjet's capabilities in whole private aircraft sales, procurement and advisory services and brings together its existing FXSolutions brokerage entity and The Jet Business under a single global platform. The business will continue to operate under The Jet Business brand while benefiting from the expanded resources, infrastructure and global reach of the Flexjet ecosystem.**

Kenn Ricci, Chairman of Flexjet commented: "A core tenet of our luxury strategy is maintaining one of the youngest and most modern fleets in the industry. To do that effectively requires sophisticated capabilities around aircraft remarketing and transition planning. This acquisition strengthens our platform to move aging aircraft gracefully out of the fleet, while introducing next-generation aircraft into service for our fractional Owners. By continuing to gain greater control of key aspects of our industry ecosystem, Flexjet is constantly elevating customer experience and innovating product offerings in a way that truly redefines private aviation today. Steve Varsano's

considerable insight, expertise and creativity add a great deal to our organisation. He will be a major asset as we advance our global reach in aircraft sales, procurement and beyond."

Steve Varsano, who founded The Jet Business in 2011, will assume a new strategic leadership role as President of Flexjet, focused on product innovation and international growth. He stated: "I am proud to see The Jet Business augment the global advisory and research capabilities of Flexjet, which has established itself as the definitive luxury brand in private aviation under the visionary helm of Kenn Ricci. We are well aligned in our belief that clients, at the very top of this market, are seeking far more than access to aircraft. They want trusted solutions that are designed around their needs, delivered by experts and presented in style. When I set out to build The Jet Business, my goal was to change how aircraft are bought and sold. Through social media, it evolved into something even greater - a brand built on education, mentorship and trust, anchored by an immersive London experience that reimagined how clients engage with private aviation. The opportunity to take everything I have built and place it inside the world's leading luxury aviation platform is one you simply do not pass up. I am delighted to now be playing a new role within Flexjet, helping to drive new and compelling global opportunities. Being part of the Flexjet ecosystem creates exciting opportunities to expand upon that vision in new and highly differentiated ways, and we look forward to sharing more in the future."



The Jet Business' London-based team adds to Flexjet's growing European footprint, including its sales centre in London's Mayfair as well as its Tactical Control Centre at Farnborough Airport - where a new Flexjet private terminal will open later this summer, the first of its kind in Europe and the company's largest infrastructure project outside of the U.S.

The transaction supports Flexjet's accelerating international expansion strategy which, alongside its 340+ global fleet of ultramodern private aircraft, includes continued investment in infrastructure, training, private terminals, maintenance capabilities and customer experience initiatives across North America, Europe and beyond. By further integrating aircraft acquisition and disposition capabilities within its global platform, Flexjet gains greater strategic control over fleet quality, modernisation and lifecycle planning.

As part of its expanded role, The Jet Business will support the acquisition of aircraft entering the

Flexjet fleet as well as the orderly transition of aircraft exiting service, providing market intelligence, transaction expertise and advisory capabilities that further strengthen Flexjet's long-term fleet strategy.

Clients engaging with The Jet Business will gain access to a new offering called Flexjet Solutions which will provide access to the broader capabilities of the Flexjet ecosystem. Through this offering, owners and buyers can benefit from aircraft operational support, pre-purchase inspections, maintenance infrastructure, AOG response resources and turnkey aircraft management solutions designed to maximise aircraft availability, while minimising owner complexity and downtime.



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