



PRIVATAIR UNIT ACQUIRES 30% STAKE IN SAUDIA PRIVATE AVIATION

News / Business aviation, Finance



PrivatAir Saudi Arabia, the Saudi subsidiary of [PrivatAir \(Switzerland\)](#) (PV, [Geneva](#)), has acquired a 30% stake in [Saudia Private Aviation](#) (SVA, [Jeddah](#)). The value of the transaction, which closed in July, was not disclosed.

Saudia Private Aviation is the the VIP charter subsidiary of [Saudia](#) (SV, [Jeddah](#)) offering a fleet of private jets for ad-hoc charter operations. As a shareholder, PrivatAir will renew the operator's fleet as part of a comprehensive restructuring programme.

SPA was listed alongside three other Saudia units - the Prince Sultan Aviation Academy, Medical Services, and Saudi Airlines Real Estate Development Company - for privatization in 2012. Thus far, two units have gone public with Saudi Airlines Catering Co. raising USD347million and Saudi Ground Services Co raising USD751 million during their IPOs in 2012 and 2015 respectively.

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SOURCE: CH AVIATION

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