



WORLDWIDE FLIGHT SERVICES BOUGHT BY PLATINUM EQUITY

News / Finance



Platinum Equity has today completed the acquisition of **Worldwide Flight Services** (WFS) from LBO France, but no financial details have been disclosed for the acquisition.

Platinum Equity head of European investment, Bastian Lueken, says: “We are excited about the prospects for WFS and are working with the management team to execute on the company’s long-term growth strategy.”

WFS is present at over 145 major airports in more than 22 countries on five continents and serves 300 airlines globally, including the handling of four million tonnes of cargo and 50 million airline passengers per annum.

WFS chief executive officer and president, Olivier Bijaoui, says: “This is a proud day for WFS and the best possible news for our customers and employees all over the world.

“it is the start of a new and exciting chapter in our long history and with Platinum Equity’s operational support and financial strength we can now build on the growth we have achieved in

recent years.

Our collaboration will enable WFS to provide even more possibilities for our customers and to explore new avenues of growth.”

Platinum Equity is a global private equity firm currently investing from a \$3.75 billion buyout fund focused on acquiring businesses that can benefit from the firm’s operational expertise.

The firm has substantial experience in transportation, logistics and distribution services, including aviation.

Recently held Platinum Equity portfolio companies include Active Aero Group, a North American provider of supply-chain solutions focused on transportation logistics for customers with sensitive or time-critical freight.

It also includes Neovia Logistics, a provider of spare parts logistics, warehouse management and fulfillment services, distribution solutions and other value-added logistics services.

03 OCTOBER 2015

SOURCE: AIRCARGOWEEK

ARTICLE LINK:

<https://mfa.50skyshades.com/news/finance/worldwide-flight-services-bought-by-platinum-equity>