AIRBUS COMPLETES SALE OF VECTOR AEROSPACE TO STANDARDAERO

News / Finance, Manufacturer



StandardAero Aviation Holdings, Inc. (“StandardAero”) and Airbus SE (“Airbus”) today announced that they have finalized the acquisition by StandardAero of Vector Aerospace Holding SAS (“Vector”) from Airbus.

Vector is a global aerospace maintenance, repair and overhaul company, providing responsive, quality support for turbine engines, components, fixed- and rotary-wing

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aircraft. A truly international company, it generated revenues of over US$700 million in 2016 and employs approximately 2,200 people in 22 locations across Canada, the United States, the United Kingdom, France, Kenya, South Africa, Australia and Singapore.

The newly combined company, which will maintain the name of StandardAero, has more than 6,000 employees in 42 locations across five continents, with annual revenues of approximately US$3 billion.“We are excited to join forces with the Vector team in becoming one of the largest MRO companies in the world,” said Russell Ford, CEO of StandardAero. “Our combined organizations are better positioned to provide the industry with more global services, expanded MRO capabilities and operational benefits to deliver faster, higher quality solutions to our combined customers worldwide. We look forward to joining together with the Vector leadership and employees as we begin to integrate our two organizations.”

StandardAero is a global independent provider of services, including engine and airframe maintenance, repair and overhaul, engine component repair, engineering services, interior completions and paint applications. StandardAero serves a diverse array of customers in business and general aviation, airline, military, helicopter, components and energy markets. The company celebrated its 100th year of industry leadership in 2011. In 2015, StandardAero was purchased by Veritas Capital, a leading private equity firm headquartered in New York City. Veritas invests in companies that provide critical products and services to government and commercial customers worldwide including those operating in aerospace & defense, healthcare, technology, national security, communications, energy and education. More information can be found on the company's web site at www.standardaero.com.

Airbus is a global leader in aeronautics, space and related services. In 2016 it generated revenues of €67 billion and employed a workforce of around 134,000. Airbus offers the most comprehensive range of passenger airliners from 100 to more than 600 seats and business aviation products. Airbus is also a European leader providing tanker, combat, transport and mission aircraft, as well as one of the world’s leading space companies. In helicopters, Airbus provides the most efficient civil and military rotorcraft solutions worldwide.

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