



AVIA SOLUTIONS GROUP HAS FINALIZED THE ACQUISITION OF BLUEBIRD NORDIC

News / Airlines, Finance

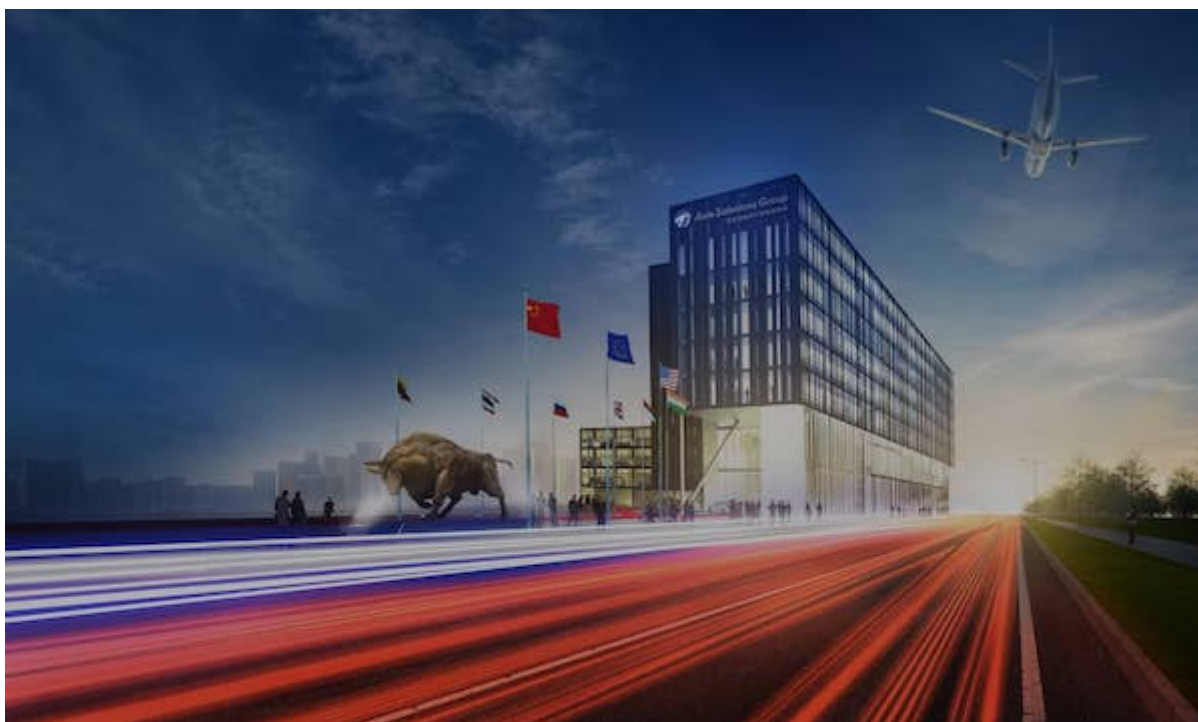


On the 24th of January 2020, Avia Solutions Group signed an agreement with BB Holding EHF for the full acquisition of Bluebird Nordic, which entails a 100% stake ownership of the company's shareholdings. On the 31st of March 2020, following the completion of all prerequisites and receipt of relevant clearances from competition authorities, the transaction was finalised.

Gediminas Ziemelis, the Founder and Chairman of the Board of Directors of Avia Solutions Group was quoted: "I am pleased with the opportunity to acquire such a competent and reputable company. With this new acquisition, Avia Solutions Group takes another step forward in diversifying our areas of expertise in the global aviation market. As the largest passenger ACMI group in Eastern Europe and considering the current changes in the aviation sector, which come with a growing demand not only for narrow-body but now also for wide-body cargo services, we are glad to be adding Bluebird Nordic's portfolio to our group's operations".

Bluebird Nordic uses a fleet of 6 aircraft and operates scheduled as well as charter flights under its brand. The airline also offers cargo export and import services from and to Iceland, serving more than 100 locations worldwide. "We are happy that Bluebird is now a member of Avia Solutions Group and look forward to working with the new owners to grow and strengthen the company. We are certain that the company, its employees and customers will feel the benefits of belonging to such a strong aviation industry player", says Steinn Logi Björnsson, Managing Director of Bluebird Nordic. As a part of Avia Solutions Group, Bluebird Nordic is expected to develop further, expand

its existing service portfolio and improve its operations.



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