ETIHAD AVIATION GROUP AND PARTNERS BOOST FINANCING PLATFORM STRATEGY TO US$1.2 BILLION

News / Finance



Etihad Airways, Etihad Airport Services, airberlin, Air Serbia, Air Seychelles and Alitalia have successfully raised a further US$500 million in a second platform financing transaction, following the success of last year's award-winning bond which raised US$700 million.

A roadshow was announced on Monday 16 May 2016 to a positive response from the international financial community, followed by the official launch of the transaction a week later on Monday 23 May 2016.

James Hogan, president and chief executive officer of Etihad Aviation Group, said: “With this second successful transaction, the international financial markets have continued to show their belief in the Etihad Airways Partners story

“Our equity partner strategy is creating a total which is greater than the sum of its parts, a grouping which can work together to improve revenues, reduce costs and uncover exciting new business synergies.

“This transaction shows the strength of that grouping, as well as the strength of the individual members. This second tranche of combined fund-raising is part of our long term capital strategy.

The funds raised by the transaction will be again used largely for capital expenditure and

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investment in fleet, as well as for refinancing, depending on each individual airline’s needs.

During a series of roadshow meetings in Abu Dhabi and Dubai and global investor calls with the London, Asian and European markets, the shared vision and strategies of the airlines were laid out to financial institutions. These highlighted the growing network coordination and revenue development initiatives, coupled with joint procurement and business synergy projects, across the airlines.

The funds have been raised through a special purpose vehicle, EA Partners II B.V. ADS Securities, Anoa Capital, Goldman Sachs International and Integrated Capital are acting as Placement Agents and Joint Bookrunners.

Etihad Airways was assigned a Long-term Issuer Default Rating of ‘A’ with a Stable Outlook, by Fitch Ratings.

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