MAGNETIC MRO CONTINUES TO GROW WITH A NEW STRATEGIC INVESTOR

News / Finance, Maintenance / Trainings



Magnetic MRO, a global Total Technical Care maintenance and asset management organisation, has announced change in its shareholder structure. Its major shareholder, a private equity firm BaltCap, together with minority shareholders, are selling 100% of the shares in Magnetic MRO to Guangzhou Hangxin Aviation Technology ("Hangxin").

Magnetic MRO has grown over the past 5 years from a labor intensive maintenance facility into a technologically advanced, innovative, know-how and capital driven service and asset management organization. It has succesfully grown by launching new business units, opening new facilities and securing numerous long term agreements with premium carriers. Magnetic MRO sales increased exponentially in 2010-2017 and is expected to grow with same rate over the upcoming years. The number of employees has increased from 160 to over 440. "We are pleased to welcome Hangxin as our shareholder at a time when we are focused on expanding our global presence," said Magnetic MRO CEO Risto Mäeots. "Magnetic MRO management has been actively looking for opportunities to expand into Asia, the highest growth market in aviation. Hangxin, with its existing geographical presence and service portfolio, is complementary to Magnetic MRO, creating substantial synergies and new business opportunities."

"We are very pleased to welcome Magnetic MRO to the Hangxin team. Magnetic MRO and its team have developed a high quality, reliable, customer-focused MRO business," said Mr. Lv

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Haibo, the Vice President of Hangxin. “We fully support the existing strategy and executive management team, and will support Magnetic MRO’s focus on continuing to deliver value to its existing customers, and expanding its global MRO presence.”

Image result for Magnetic MRO

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About Guangzhou Hangxin Aviation Technology Co., Ltd.

The company was established in 1994. It provides technical solutions in the field of aircraft engineering and safety to the Chinese aviation industry. Companies five main core businesses are component MRO, airborne equipment R&D, aviation test equipment R&D, aircraft retrofit programs, aircraft data analysis & application. Hangxin serves over 50 airlines in Asia, Middle East, Europe and North America. In 2015, Hangxin was officially listed on the Shenzhen Stock Exchange GEM.

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