MUMTALAKAT INVESTS IN FAI AVIATION GROUP

News / Business aviation, Finance



- ***FAI is a leading provider of mission-critical aviation services, based in Germany***
- ***With 23 aircraft, FAI serves the Insurance- and Assistance-Industry, corporations, Government Agencies and NGOs***

Bahrain Mumtalakat Holding Company (Mumtalakat), the sovereign wealth fund of the Kingdom of Bahrain, has acquired a significant minority stake in Axtmann Aviation Holding GmbH that operates FAI Aviation Group (FAI), a leading global provider of mission-critical aviation services, offering fixed-wing air ambulance, special missions, charter and aircraft management, as well as full MRO services.

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Founded in 1986, FAI operates from its base in Albrecht Dürer International airport in Nuremberg, Germany. With over 30 years of experience in business aviation, FAI is one of the largest General Aviation operators in Europe. A market leader in intercontinental air ambulance patient transport, FAI offers continuous worldwide air ambulance services staffed with qualified medical personnel and state of the art medical technology. Its aircraft fly more than 13,000 flight hours annually and its clientele include the world´s leading insurance- and assistance companies, NGO´s and prominent health authorities in the wider GCC region.

Commenting on this latest investment by the sovereign wealth fund, Mahmood H. Alkooheji, Mumtalakat's Chief Executive Officer, said, "It has perhaps never been as important as it is today to support rapid aviation response to crisis situations. Over the last 30 years, FAI has significantly grown its capabilities and service offerings, establishing stable and lasting relationships across a diverse set of customers, helping critical aid services reach people across the world."

Further explaining Mumtalakat's interest, he noted, "This investment is aligned with our objective to invest in companies with strong track records of growth and experienced management teams. Aviation is a key component of our portfolio and we aim to leverage our sector knowledge and expertise to add value to the company and support its potential expansion into the wider GCC region."

FAI's Chairman, Siegfried Axtmann, added, "We are pleased that our specialized expertise in aviation services is globally recognized and delighted about the opportunity to cooperate with a powerful partner such as Mumtalakat. Together we will expand FAI as the leading player in the sector and increase our share in the General Aviation Market in the Middle East, adding value to the corporate and humanitarian sectors alike. Safety, efficient delivery and environmental protection are at the heart of our business."

Jefferies International Limited acted as sell-side advisor on the transaction.

The transaction is still subject to the approval by Cypriot and German Merger Control Authorities.

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