

MEDIA RELEASE

SWISSPORT SUCCESSFULLY COMPLETES ACQUISITION OF MAJORITY STAKE IN FLUGHAFEN DÜSSELDORF CARGO GMBH

Swissport Deutschland GmbH and Flughafen Düsseldorf GmbH have successfully closed the transaction for their cargo joint venture at Düsseldorf Airport. The new joint venture, named Swissport DUS Cargo Services GmbH, started operations on 17 August 2023.

Following the signing of binding agreements earlier in the year, Swissport has successfully closed the acquisition of a 74.9 percent stake in Flughafen Düsseldorf Cargo GmbH, the cargo handling unit of Düsseldorf Airport. Starting 17 August 2023, the two partners Swissport Deutschland GmbH and Flughafen Düsseldorf GmbH have embarked on a long-term partnership at Düsseldorf Airport, operating under the new name of Swissport DUS Cargo Services GmbH.

"To complement its strong organic growth, Swissport is pursuing an ambitious M&A agenda that includes being an active consolidator in the aviation services industry as well as entering into partnerships and joint ventures globally," says Pablo von Siebenthal, Swissport's Global Head of Mergers & Acquisitions. "In our conversations with airports and airlines around the world we see great interest from them in either selling or partnering with us for their own ground or cargo handling operations. They realize that as the leading aviation services company in the world, Swissport is their best partner."

The Düsseldorf joint venture aligns with Swissport's global M&A plan, aimed at reinforcing its global presence across several business lines and its role as the industry leader. With the three largest global players sharing less than 40 percent of the global market, interesting potential for further consolidation remains. Swissport has been driving consolidation since its foundation in 1996 and continues to shape the industry, exemplified by traditional take-overs like Aerocare with operations at 35 airports in Australia and in New Zealand in 2018 and the recent strategic acquisition of Alitalia's ground handling unit at Rome-Fiumicino Airport in Italy in 2022.

"The start of our joint operations in Düsseldorf is a moment of joy for Swissport Germany," says Bruno Stefani, Swissport's CEO for Germany, Switzerland, Austria and Italy. "It shows our commitment to the German market and solidifies our position in Düsseldorf and across Germany and sets the stage of further growth. Across Germany, Swissport supports airlines from all over the world with a wide range of services including ground services, cargo handling and aviation fueling."

In 2022, Swissport International AG provided best-in-class airport ground services for some 186 million airline passengers (2021: 97 million) and handled roughly 4.8 million tons of air freight (2021: 5.1 million) at 117 air cargo centers worldwide. Several of its warehouses have been certified for pharmaceutical logistics by IATA's CEIV Pharma and by the British MHRA. At the end of June 2023, the world's leader in airport ground services and air cargo handling, with currently around 56,000 employees, was active at 294 airports in 44 countries on six continents.

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