

MEDIA RELEASE

SWISSPORT AND DÜSSELDORF AIRPORT CELEBRATE THE OPENING OF THE JOINT VENTURE SWISSPORT DUS CARGO SERVICES

Swissport, the world's leading provider of airport ground services and air cargo handling to the aviation industry, and Düsseldorf Airport celebrate the opening of the joint venture Swissport DUS Cargo Services. Swissport's joint venture business model provides a range of benefits for all stakeholders involved.

Swissport and Düsseldorf Airport had entered into binding agreements to acquire a 74.9 percent shareholding in Düsseldorf Airport's cargo handling unit, Flughafen Düsseldorf Cargo GmbH on 17 March 2023. This acquisition marked an important step in strengthening Swissport's cargo presence in Germany and elevates Düsseldorf Airport's plans for its future. The German Merger Control approved the agreement in May 2023. Further important milestones of the joint venture occurred over the summer, with the merger being concluded with the completed relocation to the airport-site warehouse on 4 September 2023. In a last step, a full switch to Cargo Spot, airfreight's most widely used and comprehensive cargo management system, took place 1 November 2023, marking the operational merger as completed.

Swissport's joint ventures business model provides numerous benefits for all stakeholders. This includes the expansion of services and customer portfolios, the consolidation of expertise, and the utilization of synergies through shared resources. Specifically, for Swissport DUS Cargo services, added advantages include the implementation of state-of-the-art technology in the warehouse and access to globally tested IT systems, enhancing operational excellence.

"Joint ventures are excellent opportunities to elevate and strengthen one's position in the market. They are easily scalable, making them an interesting strategic measure for various airport types. Leveraging Swissport's expansive global network and industry-leading operational processes, we are confident that Swissport is the ideal partner to embark on this journey and collectively advance our business," says Bruno Stefani, Senior VP & CEO Region DACH, Italy & France.

"Swissport DUS Cargo Services GmbH combines regional roots with international strength. This is a characteristic that also distinguishes Düsseldorf Airport. The joint venture is an integral part of our strategy. It strengthens Düsseldorf Airport as an air freight location and thus also the region. In 2023, the tonnage handled here increased by 19.3 percent compared to the previous year – bucking the trend at other German airports of the same size," says Lars Redeligx, Chief Executive Officer of Flughafen Düsseldorf GmbH: "These tonnage

figures are a particular success under the conditions of the merger of the two companies in the joint venture. I would therefore like to take this opportunity to express my gratitude to the Swissport DUS Cargo Services team for their commitment and willingness to change."

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.

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 57,000 employees, was active at 294 airports in 44 countries on six continents.

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