

MEDIA RELEASE

SWISSPORT AND ASYAD HOLDING JOIN FORCES TO UNLOCK FULL GROWTH POTENTIAL IN THE KINGDOM OF SAUDI ARABIA

Swissport International AG and the Saudi ASYAD Holding, signed binding transaction agreements for the sale of a 49 percent stake in Swissport Saudi Arabia to ASYAD. The two partners are embarking on a strategic partnership to jointly drive the development and growth of the aviation ground services sector in Saudi Arabia towards achieving vision 2030.

Swissport International AG and ASYAD have signed binding transaction agreements to unlock the enormous growth potential of Saudi Arabia's aviation ground services sector over the coming years. The transaction involves the sale by Swissport International of a 49 per cent stake of Swissport Saudi Arabia to ASYAD, a diversified, family-owned Saudi holding group with significant business activities in and outside Saudi Arabia across multiple sectors including aviation and infrastructure. The new strategic partnership underlines Swissport's commitment to Saudi Arabia and is aimed at further accelerating the company's growth in the largest economy in the Middle East. Swissport plans to further expand its Saudi presence in air cargo handling, airport ground services and in the lounge hospitality business, in particular also with Saudi carriers.

The closing of such transaction is subject to satisfactory completion of the regulatory process in Saudi Arabia.

"The partnership with ASYAD is a milestone in the development of Swissport in Saudi Arabia. We expect that the collaboration with a strong national partner will accelerate our growth in this fast-growing market. It will enable both partners to better participate in the vast potential we see in Saudi Arabia," says Warwick Brady, President and CEO of Swissport International AG. "The partnership will support our strong track record in Saudi Arabia since we successfully entered the market in 2016. Even amidst existential challenges during the COVID-19 pandemic, Swissport stood firm and continued to build a robust and successful business in the region. Today, we are proud to be among the leading handlers in the Saudi aviation services sector."

Mr. Osama Al Sayed, Chairman of ASYAD, commented on acquiring a substantial minority stake in Swissport Saudi Arabia: "Swissport is a great brand to partner with. This team-up between Swissport and ASYAD will bolster the capabilities of Swissport Saudi Arabia and place it in a strong position to contribute toward Vision 2030 and to deliver the quality and capacity required for the forecasted growth in the Saudi aviation sector."

Swissport has been present in Saudi Arabia since 2016 when it started its operations in Riyadh and Jeddah. Dammam joined the network in 2016. Swissport has since gradually developed its business from a greenfield start-

up into an established organization with a broad customer base of regional and international carriers. Currently, Swissport provides passenger services and ramp handling at five airports: King Abdulaziz International Airport in Jeddah; King Fahd International Airport in Dammam; Prince Mohammad Bin Abdulaziz International Airport in Medina; King Khalid International Airport in Riyadh; and Prince Naif bin Abdulaziz International Airport in Buraidah. In 2022, Swissport in Saudi Arabia served 5.14m passengers and handled 19,900 aircraft.

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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