

MEDIA RELEASE

SWISSPORT CELEBRATES ITS 25TH ANNIVERSARY

Amidst the biggest and deepest crisis in the history of global aviation, Swissport today celebrates its 25th company anniversary. And the company is stronger than ever, ready to support the recovery of global aviation as a reliable and financially stable service partner for airlines and airports at some 270 airports on all six continents. #Swissport25

Under the name of "Swissair Ground Services International AG", Swissport was incorporated on 16 August 1996 before a notary public in Switzerland. The legal separation from its parent company Swissair laid the basis for a global growth and success story which continues to this day. From its modest beginnings with operations at the airports in Zurich, Geneva and Basel, Swissport has developed into a global leader and a partner of choice for many renowned airlines. Today some 850 air carriers place their trust in Swissport as an outsourcing partner.

"Today is a day for celebration!" says Warwick Brady, Swissport's President & CEO. "In just 25 years, Swissport has developed into the global market leader in aviation ground services. On behalf of the executive team, I thank our customers and partners for their trust and loyalty - especially in challenging times. But my biggest thanks go to our dedicated employees, who make Swissport what it is – an energetic company and great place to work."

"Stability and reliability is what Swissport brings to the table when we talk to airlines about their post-Covid plans and a potential outsourcing of ground service activities," says Christoph Mueller, Chairman of the Board of Directors of Swissport: "With Swissport recently refinanced and under new ownership of large investment funds, and thanks to our solid balance sheet and strong cash position, airlines count on us as a reliable service partner. Airport authorities and governments can rely on Swissport as a strong partner in ramping-up aviation."

In 2020, Swissport International AG provided best-in-class airport ground services for some 82 million airline passengers (pre-Covid 2019: 265 million) and handled roughly 4.1 million tons of air freight (2019: 4.6 million) at over 100 airport cargo warehouses around the world. At the end of 2020, Swissport was active at 269 airports in 47 countries on six continents. Swissport currently employs around 42,000, down from around 65,000 employees pre-Covid. In 2019 – the company's last pre-Covid business year – group revenue had grown to 3.13 billion euros with operating EBITDA reaching 272.3 million euros and a strong operating cash-flow.

"Swissport's business model is focused on providing airlines with high-quality airport ground services and air cargo handling," explains Warwick Brady. "After now 18 months of global market turmoil, government bailouts and a protracted global market recovery, airlines are leaving no stone unturned to increase their operational efficiency. Outsourcing of non-core, aviation ground services is a big lever and a major cost savings opportunity. With our global network and our broad service portfolio, Swissport can tap significant economies of scale. We stand ready as a dependable partner to help our customers realize such cost savings."

As part of its CORE transformation program, Swissport is currently working on further strengthening the business to meet the opportunities of the future. CORE focuses on establishing a customer-centric structure and mindset to enable faster decisions and to support operational excellence and a consistent service delivery. Closer client relationships will support customers' growth and drive Swissport's own revenue development. And finally, CORE will contribute towards transforming Swissport into a leaner, agile and digitally savvy organization.

"25 years on from the foundation of Swissport is certainly a good time to recognize the company's great legacy. We are humbled by all the hard work which went into building this company by those who dedicated their talent and efforts to Swissport before us," says Warwick Brady. "And a 25-year anniversary is a good milestone to look ahead and develop a vision for the future. We have a good starting position. Swissport is back and well placed to emerge from the Covid crisis ahead of its competitors. But our ambitions are higher. We want to firmly establish our company as a natural partner for airlines and airports and the undisputed sector leader. We want to be the global brand airlines turn to when they look for a service partner. To reach this ambitious goal, we will combine great service with cost leadership and provide our customers with market leading process flexibility and system compatibility. We have an exciting journey ahead and I am very excited to be part of it and drive our efforts."

The Swissport story in a nutshell is available on [Swissport.com](https://www.swissport.com). Further insights can be found in our Twitter feed under @SwissportNews and on our LinkedIn presence. Follow us today! #Swissport #Swissport25

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