



NEWS RELEASE

Menzies Aviation acquires FARNAIR Handling Budapest-based Cargo Handler will expand Menzies' European portfolio

Airport services specialist Menzies Aviation has acquired FARNAIR Handling, a Budapest-based Cargo-handler, from ASL.

FARNAIR Handling, which was founded in 2004, provides complete cargo warehouse and ramp handling services on BUD Airport including complete security, customs agency and transportation activities. In 2016, it handled more than 19600 tonnes of Cargo on behalf of various airline and GSA & Road Feeder Services customers.

Menzies Aviation already operates Ground Handling and Executive Lounge businesses at Budapest Airport, and has made the enrichment of its service portfolio at existing locations a key pillar of corporate strategy.

Hugh Flynn, ASL Aviation Holdings Chief Executive said:

"The acquisition of Farnair Handling reflects its solid business base and its potential for the future and it will be a perfect fit with Menzies existing passenger business in Budapest.

"This transaction forms part of our long-term strategic approach to optimise assets, create 'centres of excellence' and concentrate on our core business as an operator of airlines, moving away from the provision of aviation support services."

Miguel Gomez, Menzies Aviation's Senior Vice President – Continental Europe, said:

"Deepening our service portfolio is a central tenet of our approach to growing the business, and Cargo is a market in which we actively want to play a bigger part.

"We're delighted to complete the acquisition of Farnair Handling, and to welcome its employees to the Menzies team. Together, we look forward to delivering our Cargo customers excellence, from touchdown to takeoff."

For further information on Menzies Aviation, go to www.menziesaviation.com

Ends

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Notes to editors

- Menzies Aviation is global airport services business, providing Ground Handling, Fuelling, Cargo Handling, Executive Services and Offline Services across a network of more than 200 airport locations across 6 continents.
- Across its operations annually, Menzies Aviation performs 1.2m aircraft turnarounds; conducts 4.0m fuelling turnarounds; and handles 1.6m tonnes of cargo.
- Menzies Aviation is committed to delivering the finest performance standards in the industry, offering its customers excellence, from touchdown to takeoff.

