



MERGER ANNOUNCEMENT

Competition and Consumer Protection Commission clears proposed acquisition of the Farnair Group by ASL Aviation 20/11/2014

The Competition and Consumer Protection Commission has today cleared the proposed transaction whereby ASL Aviation Group Limited would acquire the entire issued share capital and thus sole control of the Farnair Group - Farnair Holding S.A., Farnair Rail GmbH, Farnair Rail Logistics GmbH & Co. KG and Farnair Handling Szolgáltató Korlátolt Felelősségű Társaság. The proposed transaction was notified under the Competition Act 2002 on 24 October 2014.

The Commission has formed the view that the proposed transaction will not substantially lessen competition in any market for goods or services in the State. The Commission will publish a public version of the reasons for its determination on its website no later than 60 working days after the date of the Determination and after allowing the parties the opportunity to request that confidential information be removed from the published version.

ASL Aviation is a diversified aviation group, providing passenger and air cargo services, maintenance and parts support services, aircraft leasing services and value-added services such as consultancy and training. ASL Aviation is headquartered in Dublin and provides its services through Air Contractors (Ireland), Europe Airpost (France), ACLAS Technics and ACLAS Global (United Kingdom) and Safair (South Africa).

The Farnair Group focuses primarily on providing air cargo transportation services for freight companies (integrators) and servicing the ad-hoc charter sector with cargo and passenger flights, mainly in Europe but also in West Africa, the Middle East, India, Southeast Asia and Oceania. The Farnair Group is headquartered close to the Basel EuroAirport, in Switzerland and consists of four airlines - Farnair Switzerland, Farnair Hungary, Quikjet (India), and a share in joint venture K-Mile Air (Thailand).