

Sycomore Corporate Finance advises LBO France on the disposal of Worldwide Flight Services to Platinum Equity

April 27th, 2015

We are pleased to confirm that on April 27th, 2015, LBO France announced the signing of an agreement to sell Worldwide Flight Services (“WFS”) to Platinum Equity.

WFS is the world's largest cargo handler and a leading global provider of ground handling and technical services. Today it is present at over 140 major airports in more than 22 countries on five continents. WFS serves 300 airlines globally, including the handling of four million tons of cargo and 50 million airline passengers per annum. The company has grown from a family business to a global leader in its fields and now employs 12,000 staff worldwide.

LBO France acquired WFS in 2006 from French construction leader Vinci. Over the 2006-2015 period, WFS has pursued its development in fast-growing geographies such as the Middle-East, Asia and Africa and in complementary businesses (e.g. VIP services, management of cruise terminals, including in Hong Kong). Most recently, the Group made a strategic move in Brazil through the acquisition of a controlling stake in Orbital Group, a leading Brazilian provider of ramp, passenger and airport security services.

Platinum Equity is a global private equity firm currently investing from a \$3.75 billion buyout fund focused on acquiring businesses that can benefit from the firm's operational expertise. The firm has substantial experience in transportation, logistics and distribution services, including aviation. Recently held Platinum Equity portfolio companies include: Active Aero Group, a North American provider of supply-chain solutions focused on transportation logistics for customers with sensitive or time-critical freight; and Neovia Logistics, a provider of spare parts logistics, warehouse management and fulfillment services, distribution solutions and other value-added logistics services.

Platinum Equity is working with WFS and its leadership team on a plan to ensure a smooth transition once the transaction closes, while developing initiatives to support the company's long-term growth strategy.

Proposed transaction is expected to close by end of June 2015 and is subject to customary regulatory consents and approvals.

In the context of the transaction, Sycomore Corporate Finance acted as financial advisor to LBO France. The transaction team comprised François Vigne, Stanislas de Gmeline, Thomas d'Espois and Simon Portier.