

## **Menzies Aviation acquires 50% stake in Jardine Aviation Services Group to strengthen its presence in Asia**

25 January 2024 – Menzies Aviation (“Menzies”), the leading service partner to the world’s airports and airlines, today announced the acquisition of a 50% stake in Jardine Aviation Services Group (“JASG”) from Jardine Matheson – a diversified Asia-focused conglomerate. This partnership is a joint venture with China National Aviation Corporation (“CNAC”).

JASG, a leading ground handling services company, has been operating at Hong Kong International Airport since 1946, and has been a key contributor to Hong Kong’s growth as a global aviation hub.

The strategic acquisition highlights Menzies’ long-term investment in the region where it will support the rebound in Hong Kong’s aviation sector and bolster its presence in Asia.

Upon completion, Jardine Airport Services Limited will be rebranded as Menzies CNAC Aviation Services Limited, becoming part of the world’s largest aviation services company with operations at over 255 locations in more than 60 markets, on six continents. Menzies recognises the strength and experience of the JASG team and will be looking to further support staff development as the company builds its presence in Hong Kong and expands across the region.

Menzies has long-standing relationships as a trusted partner across the region. The new Joint Venture with CNAC strengthens an existing partnership between Menzies and CNAC at Macau International Airport (MFM), where it has been the ground handler of choice since 1994. It also has operations at three airports in Indonesia and, more recently, entered Malaysia.

**Vivien Lau, CEO, JASG, said,** “We see tremendous potential for our employees under Menzies’ stewardship. In addition to strengthening its position within the global aviation sector, the integration offers expanded career prospects and training and development opportunities for our employees.”

**Philipp Joeinig, Group CEO, Menzies Aviation, said,** “We are excited to enhance our presence in Asia as we look to capture the exciting opportunities in this fast-growing aviation market. The integration enables us to broaden our footprint in Hong Kong, the Greater Bay Area and China as we build a collaborative relationship with CNAC, fostering mutual growth and success. Together, we will provide unparalleled aviation services to our customers, ensuring our continued commitment to safety, security and excellence. We look forward to welcoming JASG employees to Menzies, their experience will be invaluable as we support the growth and expansion of Hong Kong’s aviation sector.”

The transfer of ownership has been agreed to by China National Aviation Corporation (Group) Limited, which will remain a co-owner of the business alongside Menzies. The transaction is subject to regulatory approval and is expected to be completed in the coming months.

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### **About Jardine Aviation Services Group (JASG)**

Jardine Aviation Services Group is a world-class aviation ground handling company based at Hong Kong International Airport with operations in Hong Kong and mainland China. The company has more than 75 years of experience in passenger services, flight operations, and ramp and cargo handling.

### **About Menzies Aviation**

Menzies Aviation is the leading service partner to the world's airports and airlines, with operations on six continents, at more than 255 airports in 60-plus markets, serving more than 4 million flights a year and handling over 2 million tonnes of cargo. Supported by a team of over 40,000 highly trained people, the company provides complex and time-critical ground services, including passenger, lounge and ramp services; air cargo services, including handling, warehousing and wholesale freight forwarding; and fuel services, including fuel farm management and into-plane fueling.

Menzies Aviation is recognised across the industry for delivering the safest, most secure and sustainable services tailored to customers' needs and is essential to keeping passengers, aircraft and cargo moving, round the clock, every minute of every day.

Menzies Aviation is headquartered in London, and since its founding in 1833, has become the largest aviation services group in the world by number of countries and aircraft turns.

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