



SAF Group announces the acquisition of Starlite Aviation and a name change to SAF Aerogroup

Paris, November 30th 2021 – SAF Group announces the acquisition of Starlite Aviation Group and a name change to SAF Aerogroup.

SAF Aerogroup, whose main shareholders are Oaktree Capital Management and Bpifrance, is changing its business strategy to consolidate its position as the French leader and a major player in the helicopter and fixed wing service sectors worldwide, by opening up new markets in Africa and the Middle East.

The new group of 500 employees, manages 8 maintenance bases, 2 training centres, 5 flight simulators and operates a fleet of 78 mission aircraft for MEDEVAC operations, EMS, light and heavy lift work and passenger transport. In addition, the pilot training fleet consists of 40 helicopters and fixed wing aircraft, including 3 twin turboprop aircraft. SAF Aerogroup operates in France, Ireland, Belgium, South Africa, Mali and Niger with a consolidated turnover of 100 million dollars. Within three years, SAF is expected to create 100 to 300 additional jobs and a turnover of 150 million dollars.

The acquisition opens up new market opportunities for the SAF Aerogroup geographically and expands their areas of expertise. Starlite is a leading multi-faceted aviation group of companies, offering helicopter and fixed wing aircraft for challenging missions in austere environments and a well-established manned and UAV pilot training academy, supported by numerous dedicated maintenance divisions across Africa. Recognised worldwide, Starlite has maintained a strong presence and long history rooted in Africa, providing 24/7 mission ready helicopter and fixed wing aircraft for complex assignments for; medical emergency services, and rescue and relief.

The new merger of Starlite into the SAF Aero Group consolidates the expertise of both organisations and the exceptional 'know-how' of their employees, increasing the group's agility and innovation. SAF Aerogroup is perfectly positioned globally in preparation for increased growth and development prospects in both complex flight operations and the equally crucial fields of training and maintenance. The amalgamation enables SAF to strengthen and develop its partnerships with the French and other governments.

Starlite Aviation's globally recognisable brand will remain unchanged under SAF Aerogroup.

Gareth Schnehage, CEO of Starlite Aviation: *"We are delighted to be joining the SAF Aerogroup. It will enable us to develop our business and find new synergies. Ultimately, it is our customers and employees who will benefit from this merger. It is also excellent news for our business sector and for our partners."*

Tristan Serretta, CEO of SAF Aerogroup: *"This acquisition is a very important step in SAF's history and will allow us to strengthen our expertise and growth prospects considerably, with increased diversification and a wider market. Our ambition is to become a global player in airborne*



services, and this acquisition takes us one step further in that direction. We share with Starlite Aviation strong values of safety, respect for commitments, people and solidarity. Our common culture aimed at excellence will significantly facilitate the integration of Starlite Aviation teams".

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