



Press release

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FlyMe has purchased the British airline Astraesus

FlyMe has acquired 51 % of the shares in the British airline Astraesus Ltd, one of the UK's leading charter companies. According to the purchase agreement, FlyMe's investment in the acquisition amounts to MGBP 6. The remaining 49 % of the shares in Astraesus are held by the former owners Aberdeen Asset Management, and management.

Astraesus was formed in 2002 and has its main base at Gatwick with 800 000 passengers per year and a turnover of approximately SEK 1.2 billion. Astraesus has four Boeing 757-200, four 737-300 and two 737-700. The FlyMe Group's fleet has now grown from five aircraft to fifteen. Astraesus has 391 employees of which 318 are flight personnel.

From the start, Astraesus has shown strong development and today has its own charter and regular flight operations and is also a production company for other airlines. The regular flights go primarily to destinations in West Africa and the former Soviet Union from Gatwick.

"There are great synergy effects between FlyMe and Astraesus. The acquisition gives us more optimum utilization of our joint fleet due to the matching seasonal variations. There is also good potential to improve efficiency and profitability for both FlyMe and Astraesus since we can take advantage of both companies' strong points," says Finn Thaulow, Group CEO and CEO of FlyMe Europe.

"I look forward to very interesting collaboration between the airline organizations," says Fredrik Skanselid, CEO of FlyMe Sweden AB. "It feels great that we are able to follow our plans for expansion as intended."

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