



## **I-JET Aviation PT acquires EuroAtlantic Airways, a leading provider of ACMI services**

***Acquisition positions I-JET Aviation PT as a key player in European commercial and wet-leasing industry for wide-body aircraft and commercial jet charter.***

**LISBON, November 28, 2019** – Newly formed I-JET Aviation PT (I-JET) announced today its successful November 15<sup>th</sup> acquisition of EuroAtlantic Airways (“EuroAtlantic”) for an undisclosed sum. The acquisition, which was fully equity-financed by I-JET Aviation PT, is the latest in a series of strategic growth moves, by the company, aimed at fulfilling the increasing demand for ACMI and chartered aviation services.

Based in Portugal, EuroAtlantic, with over 350 employees, is a leading provider of ACMI services as well as scheduled and charter aviation, operating 9 aircraft, 7 of which are wide-body. The acquisition reflects I-JET’s belief in EuroAtlantic’s strong historical performance as well as its attractive growth prospects at a time when turnkey aircraft services has become of increasing importance to the airline industry.

I-JET’s principals, Abed El Jaouni and Jakob Kjellberg of Njord Partners, recognize EuroAtlantic’s long history of highly profitable operations and exciting future prospects in a growing vertical within the aviation industry. Commenting on the acquisition, Mr. El Jaouni said, “We have ambitious plans for the business and will be providing the company and its existing management team with the full financial and operational support needed to deliver on these plans.”

Tomaz Metello, founder of EuroAtlantic, also shared his thoughts by saying, “After more than 25 years of running the business, it is finally time for me to step down and move to a new role as non-executive board member of I-JET Aviation PT. I believe I-JET, with their extensive aviation industry and investment experience, are the right owners to guide the business to its next chapter and beyond.”

*For more information or to inquire about any of I-JET’s services, please contact Maria José Rocha at (351) 924-7337 or by email at [mj.rocha@euroatlantic.pt](mailto:mj.rocha@euroatlantic.pt).*

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- I-JET Aviation PT is a newly-formed aviation investment company founded by Abed El Jaouni and Njord Partners. With this acquisition, I-JET Aviation PT has become a leading European commercial and ACMI/ wet-leasing business for wide-body aircraft and commercial jet charter.
- Abed El Jaouni is an aviation entrepreneur and founder of a number of aviation-related companies. Mr. El Jaouni will bring together a team of individuals with aviation industry expertise across a wide range of technical, financial and managerial roles, at companies such as Atlas Air, Lufthansa, VistaJet, GE, Bombardier and Mesa Air Lines.
- Njord Partners is a provider of long-term flexible capital to mid-sized businesses across Western Europe. The investment firm, which was founded in 2013, has assets under management in excess of EUR 500 million and investments in 14 companies across multiple sectors, including aviation and infrastructure. Njord Partners' investment team consists of executives with experience from the world's most renowned market leaders in private equity, alternative credit and change management.

Lisbon, November 28, 2019

