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## Swissport acquires majority stake in Düsseldorf Airport's cargo handling unit

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Swissport and Düsseldorf Airport have entered into binding agreements to acquire a 74.9% shareholding in Düsseldorf Airport's cargo handling unit, Flughafen Düsseldorf Cargo GmbH marking an important step in strengthening its cargo presence in Germany.

Swissport will continue to explore ways to accelerate global expansion in airport ground services and cargo handling through acquisitions.

With this transaction, Swissport and Düsseldorf Airport will enter a long-term partnership to merge their existing air cargo handling businesses at Düsseldorf airport and to jointly develop them further. Swissport will offer access to its global network with more than 850 customers, and will contribute operational best practices and best in class systems and processes to offer leading solutions to customers. The transaction is in line with Swissport's strategy to accelerate its growth and expand its global presence in the core business lines airport ground services and air cargo handling.

"We are very pleased to enter into this long-term partnership with Düsseldorf Airport. It is a great example how we intend to partner with airports globally to strengthen their ground services and cargo handling offerings. We see that airports worldwide are interested in talking to us about different strategic options for their cargo and ground handling units. We believe Swissport is the right partner for them due to our global network and industry-leading operational capabilities," says Warwick Brady, President & CEO of Swissport.

Binding agreements were signed on 17 March 2023. The closing of the transaction is subject to the approval of the relevant antitrust authorities. With this acquisition, Düsseldorf will become Swissport's second largest air cargo site in Germany with around 130 employees.

Swissport has invested heavily in the digitalization of its air cargo business to handle air cargo efficiently and intelligently. Innovations such as the cargo app, driverless transport systems, speed cargo, artificial intelligence, kiosks, door management systems, slot booking and Bluetooth ULD tracking give Swissport an advantage to

process air freight competitively. After handling a record 5.1 million tons in 2021, 4.8 million metric tons of cargo passed through the company's more than 100 air cargo centers in 2022, including 352,700 tons in Germany.

***(Swissport)***