

PRESS RELEASE

MAAS AVIATION

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Egeria Completes Acquisition of MAAS Aviation

Egeria, An Amsterdam Based Investment Company, Acquires a Majority Interest in MAAS Aviation

Amsterdam, the Netherlands: Egeria, an Amsterdam based investment company, has acquired a majority interest in the Irish headquartered MAAS Aviation Group. The company's executive management team has retained a minority interest in the company.

Egbert Prenger, partner at Egeria: "Its expertise and strong market position enables MAAS Aviation to capture the strong potential for growth. Egeria takes a lot of comfort from the extent of the company's long-term client relationships and business with OEM manufacturers as this is clear evidence of the company's ability to achieve and maintain industry leading standards."

Tim Macdougald, CEO of MAAS Aviation: "The investment by Egeria is a very positive step for the company and provides the backing to invest in the personnel and infrastructure to support its existing operations and more importantly to deliver the company's future growth plans."

Departing majority shareholder and founder Darragh Hall said: "It has been a real privilege for me to have worked all these years with the team and be part of what MAAS has now become; I cannot overstate the quality and commitment of the staff and current management team who have shaped this business into what it is today, in particular I would like to thank Tim Macdougald, Mark Gidman, Fran Carew and the whole team of wonderful people who get the results week in week out."

About MAAS Aviation: MAAS Aviation is a world-class aircraft painting services company with over 35 years of experience. The company is currently providing aircraft painting services to aircraft OEMs, airlines, leasing companies and MRO operators from state-of-the-art paint shops located in the Netherlands, Germany and the United States. The company is certified to EN/AS9100 and ISO9001 quality standards and operates environmental management systems certified to ISO14001 at all facilities.

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