



Ancala Partners completes acquisition of Babcock International's aerial emergency service businesses in Iberia, Italy and the Nordics

Company renamed "Avincis"

John Boag appointed Chief Executive Officer

London, 1 March, 2023 – Ancala Partners, the experienced investor in critical infrastructure, today announces it has completed the acquisition of Babcock's aerial emergency service businesses in Spain, Portugal, Italy, Norway, Sweden and Finland on behalf of its managed funds for €136.2 million (approx. £120 million). The business, which has been renamed "Avincis", provides emergency medical, firefighting and search & rescue aviation services, typically under availability-based contracts with local and national governments. It operates a fleet of over 220 aircraft, of which approximately half are owned, across over 160 operating locations.

Avincis will be led by incoming Chief Executive John Boag, who has 38 years' experience in the aviation industry, across Australia, Europe, Asia and North and South America. He was previously CEO of Cobham Aviation Services Australia, an aviation company that provides specialist aviation solutions to government and commercial customers. Prior to Cobham, he was the Managing Director of Babcock International's Australasian Aviation Division.

Ancala has also appointed Kim Gillis as the Head of the Avincis Advisory Board. Kim was previously Chairman of Cobham Aviation Services Australia and former Vice President and Managing Director of Boeing Defence Australia.

Neal Misell will be leaving the business.

Lee Mellor, Partner at Ancala commented:

"Avincis, formed through the carve out of certain aerial emergency service businesses from Babcock International, demonstrates Ancala's ability to source and execute differentiated investment opportunities. We look forward to working with John, Kim and the Avincis team to continue the safe and reliable delivery of critical emergency aviation services to communities across Iberia, Italy and the Nordics.

I would like to thank Neal Misell for his leadership of the business and wish him the best for the future."

John Boag, newly appointed Chief Executive Officer of Avincis, remarked:

"I am proud to be joining the Avincis team. We have clear plans to grow and improve our business. Avincis is the European benchmark in Search & Rescue, leaders in Firefighting and pioneers in Emergency Medical Services. We will continue to provide our services with a strong focus on safety, operational excellence and efficiency, whilst seeking to harness new technologies."

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Notes to Editors



About Ancala Partners

Ancala Partners LLP is an independent infrastructure investment manager focused on delivering enhanced returns from mid-market infrastructure investments across Europe. Ancala adopts a proactive approach to the origination and asset management of investments to create value for stakeholders.

For more information, please visit www.ancala.com.

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