



JET EDGE INTERNATIONAL RECEIVED FURTHER INVESTMENT FROM KKR

News / Business aviation, Finance



Jet Edge International has raised an additional \$75 million of funding from credit funds and accounts managed by KKR. The new funding expands KKR’s total credit and equity investments in Jet Edge to approximately \$265 million over the past year.

Following the initial \$150 million credit facility announced in June 2021, KKR has continued investing in Jet Edge amidst historic demand for its direct-to-consumer Reserve Membership program. Jet Edge will utilize the funding to further expand the company’s extensive Gulfstream and Challenger fleet.

“With KKR support, Jet Edge had grown the Reserve Membership program to record numbers,” comments Jet Edge International CEO Bill Papariella. “KKR’s most recent investment in Jet Edge speaks to its confidence in our mission to deliver scaled private aviation solutions with industry leading service and new capital to support those efforts with continued fleet growth.”

Jet Edge has 20 additional Gulfstream & Challenger aircraft slated to be delivered in the first half of 2022 in addition to the 27 delivered in 2021, bringing its total fleet size to 95 aircraft.

Patrick Clancy, Director at KKR, said: “In a very challenger environment, The Jet Edge team continues to execute on their strategy and have delivered very impressive growth to the business in 2021 as well as discipline to their operating platform. We are excited to increase our investment in order to further support the growth of Jet Edge’s fleet as they continue to build on their innovative Reserve membership and AdvantEdge product line.”

In the past 12 months, Jet Edge has achieved 1,800% year-on-year growth in new member acquisitions. Jet Edge has solidified the company’s national footprint while providing a solid foundation to grow future membership programs and their leading AdvantEdge charter management programs.



12 JANUARY 2022

ARTICLE LINK:

<https://virginia.50skyshades.com/news/finance/jet-edge-international-received-further-investment-from-kr>