



KKR ANNOUNCES \$40 MILLION INVESTMENT IN JET EDGE INTERNATIONAL

News / Business aviation, Finance



KKR announced that KKR has agreed to invest \$40 million in preferred equity in Jet Edge International, an Ohio-based global leader in full-service private aviation responsible for operating the largest fleet of Challenger and Gulfstream aircraft available for charter in the United States. KKR is making the investment in Jet Edge through its credit funds and accounts focused on asset-based finance opportunities. The investment follows KKR's \$150 million credit investment in the Company announced earlier this year.

The new investment will support the growth of Jet Edge's [Reserve membership](#) program and rapidly expanding fleet. Jet Edge will also continue to make advancements in its technology and infrastructure, including optimized scheduling systems, artificial intelligence-based programs to maximize fleet efficiency, and a dynamic mobile application, all to further enhance the Reserve membership experience.



“We are pleased to invest in the growth of Jet Edge as a premier scaled private aviation operator with a leading membership program and world-class super-mid and large cabin fleet,” said Dan Pietrzak, Partner at KKR. “At a time when the private aviation industry is experiencing historically high demand, the Jet Edge team continues to impress us with its innovative solutions to age-old inefficiencies and strong operational execution.”

“We are excited to expand our financing commitment with a preferred equity investment in Jet Edge and look forward to supporting their continued success,” said Patrick Clancy, Principal at KKR.

“We’ve successfully executed numerous growth initiatives driven by KKR’s initial financing and are excited to continue to build our platform with this new investment,” said Bill Papariella, CEO of Jet Edge. “We will continue to invest heavily in technology and back-end infrastructure to enhance the customer experience and help us stay ahead of evolving client demands amid rapid membership growth. This financing speaks to KKR’s continued confidence in our business plan to deliver scaled private aviation solutions and we look forward to being able to provide even more clients unique access to our industry leading fleet across all major markets in the United States.”



The Reserve membership offers priority access to Jet Edge's portfolio of private flying options at unmatched value, streamlining the chartering process and providing extraordinary simplicity and flexibility to frequent private aircraft flyers. Members have access to exclusive benefits, including bonus flight credits, catering and elite benefits through Jet Edge's global partnerships with Montage International, Discovery Land Company, and Four Seasons Hawaii Collection. With the recent addition of 27 state-of-the-art aircraft to its AdvantEdge fleet, Reserve members have access to the largest combined fleet of Challenger and Gulfstream jets in the world.

Jet Edge has achieved 1,800% year-on-year growth in new member acquisitions over the past 12 months. The company has also recorded over \$100 million in membership deposits over the past year, demonstrating the strength of the Company's U.S. footprint and providing a solid foundation to attract and grow new members for its [Reserve membership](#) program.



11 SEPTEMBER 2021

ARTICLE LINK:

<https://virginia.50skyshades.com/news/finance/kkr-announces-40-million-investment-in-jet-edge-international>