



TAG AVIATION HOLDING ANNOUNCED THE SALE OF ITS REMAINING INVESTMENTS

News / Business aviation, Finance



TAG Aviation Holding announced the sale of TAG Aviation SA and the company's 51% share of TAG Aviation Asia to its joint venture partner in Asia, Young Brothers Aviation Ltd. and another private investor. The sale of the two charter/management businesses follows the recent divestiture of TAG Farnborough Airport and TAG's various maintenance and FBO businesses earlier this year. TAG Europe and TAG Asia will continue to trade under the name and logo of TAG Aviation, and several of the current directors will remain on the boards of the two companies.

Following the sale of the companies, Daniel Christie will move to a board position, and Jo Goodall, a long-term TAG employee, will replace him as CEO of TAG Aviation Europe. At TAG Aviation Asia, current CEO Jolie Howard will be replaced by Steven Young, who is now serving as President of TAG Aviation Asia.

Roger McMullin, Chairman of TAG Aviation Holding remarked: "Young Brothers Aviation has been a trusted partner of ours for over twenty years, and we are pleased that they have chosen to increase their ownership stake in the charter/management companies. Their presence, combined with the continuity of board membership, assures our customers and employees alike that the culture and values that have characterized TAG Aviation over the past fifty-plus years will remain."



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