



Modern Aviation Launches Business with First FBO acquisition

February 22, 2018 – New York, NY. Modern Aviation, an FBO platform backed by Tiger Infrastructure Partners (“Tiger”), today announced that it had closed the acquisition of Air Wilmington located at Wilmington International Airport in Wilmington, North Carolina.

Air Wilmington is the sole FBO at Wilmington International Airport where it provides fueling, hangar storage and MRO services to general aviation, military, and commercial airlines. “Bill Cherry and his team have built a first-class operation in Wilmington over the last 40 years. We look forward to continuing Air Wilmington’s legacy of exceptional customer service, quality and safety, strong relationship with the airport and active involvement in the community,” said Modern Aviation CEO and Co-founder, Mark Carmen.

Carmen added, “our goal is to build a national network of premier FBO properties characterized by excellent facilities and outstanding service.” Mr. Carmen is joined in this effort by Emmanuel Yapo who previously served as director of Corporate Development for Atlantic Aviation. The Company’s strategy is to acquire or build FBO operations at growing locations and to focus on premium service and operations.

Modern Aviation has secured the backing of the growth-oriented infrastructure private equity fund, Tiger Infrastructure Partners. “We are very excited to back Mark and his team at Modern Aviation with our capital and work with them as they seek to build a major new FBO platform company,” said Emil W. Henry, Jr., Tigers’ Managing Partner.

Modern Aviation is actively engaged in pursuing additional FBO acquisitions and development opportunities in North America and the Caribbean.

About Modern Aviation

Modern Aviation is a growing company that is building a national network of premium FBO properties. The management team includes executives from Universal Weather and Aviation and Atlantic Aviation. The Company is backed by Tiger Infrastructure Partners. For more information visit: www.modern-aviation.com.

About Air Wilmington

Air Wilmington owns the sole fixed base operator at the Wilmington International Airport under a long-term concession. The FBO provides fueling, MRO and hangar services to general aviation, military and commercial customers. Air Wilmington’s facilities include an 8,400 square foot FBO terminal and over 100,000 square feet of hangar space. For more information visit: www.airilm.com.

About Tiger Infrastructure

Tiger Infrastructure Partners is a middle-market private equity firm that invests in growing infrastructure platforms. The firm targets investments in communications, energy, transportation, and related sectors, primarily located in North America and Europe. For more information visit: www.tigerinfrastructure.com.

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