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## **Signing: The LSG Group will be sold to AURELIUS Group**

*The deal will enable the LSG Group to execute its three-pillar strategy, leverage growth opportunities and expand its market leading position*

**Frankfurt, Germany, April 5, 2023 -- Deutsche Lufthansa AG (Lufthansa)** signed an agreement with private equity group **AURELIUS** for the sale of the entire **LSG Group business**. The divestment of the catering segment is part of the Lufthansa Group's strategy to focus more on its airline business in the future.

The carve-out transaction includes all classic catering, onboard retail and food commerce activities and brands of the LSG Group, with all 131 **LSG Sky Chefs** Customer Service Centers (CSCs) in the Americas (U.S. and Latin America), EMMA (Emerging Markets) and Asia-Pacific regions, plus onboard retail expert **Retail InMotion** (RiM), based in Europe, and **SCIS Air Security Services** in the U.S. It combines a total of around 19,000 employees worldwide and 36 joint ventures across the globe. The European LSG Sky Chefs activities were already sold in 2019 to gategroup.

Once the deal is closed, the LSG Group will be able to concentrate on executing its ambitious three-pillar strategy in order to leverage growth opportunities and lead the market in innovation, with the support of its new owner.

**“This is the beginning of a new chapter.” – Erdmann Rauer, CEO**

“This is the beginning of a new chapter for the LSG Group,” said LSG Group CEO Erdmann Rauer. “With AURELIUS, we have found a trustworthy partner who buys into our global strategy, which focuses on the three pillars of airline catering, onboard retail and food commerce. We are excited for what the future holds for our company – especially for our employees – and the many business opportunities we plan seize. With the support of AURELIUS, we are confident that we will drive decisive change within our industry.”

“This acquisition underlines AURELIUS’ position as a market leader for delivering very complex corporate carve-outs on a global scale. Our operational specialists will support the LSG Group in

growing their market-leading position. AURELIUS will work with the LSG Group's experienced management team to materialize the growth opportunities that are available to the company. We look forward to a close partnership with the LSG Group team and embarking on an exciting journey to becoming an even more successful stand-alone company", states Dr. Dirk Markus, Founding Partner of AURELIUS.

"We are pleased to have found the right investor for the LSG Group going forward that also has the full support of the LSG Group management. We are confident that AURELIUS will enable the LSG Group to be well positioned in the years ahead. In turn, it enables us to focus even more on further improving the profitability and capital returns of the Lufthansa Group core business. As customers, our airlines are looking forward to a continued partnership with LSG Group beyond the sale," said Remco Steenbergen, Chief Financial Officer, Deutsche Lufthansa AG.

The transaction is expected to close by Q3 2023, subject to relevant external approvals and internal carve-out activities.

#### **ABOUT THE LSG GROUP**

*The LSG Group is the quality and technology leader in airline catering and related markets. It has two strong, independent expert brands: LSG Sky Chefs as a global catering specialist with the highest hygiene and quality standards for airlines, the home-delivery market and retail. Retail inMotion, which specializes in in-flight sales, product development and technology solutions, sets standards with its understanding of partnership and its innovative strength.*

*The LSG Group (International) is headquartered in Neu-Isenburg, near Frankfurt, Germany, and has an extensive network of joint ventures and partnerships around the globe. In the ramp-up year 2022, its 18,778 FTE's at 131 locations in 49 countries worldwide generated a consolidated revenue of 1.960 billion euros. LSG Sky Chefs, in collaboration with its joint venture partners, produced 275 million airline catering meals and 33 million food commerce units during this period. [www.lsg-group.com](http://www.lsg-group.com)*

#### **ABOUT AURELIUS**

*AURELIUS is a pan-European alternative investment firm. Deep operational expertise and experience enable AURELIUS to accelerate value creation within its portfolio companies. The Group has offices in London, Luxembourg, Munich, Amsterdam, Stockholm, Madrid, Milan and Dusseldorf.*

*Our key investment platforms are AURELIUS European Opportunities IV fund and the listed AURELIUS Equity Opportunities SE & Co. KGaA (ISIN: DE000A0JK2A8, Ticker Symbol: AR4), which specialise in corporate carve-out transactions and acquiring companies with development potential in the mid-market. The investment strategy's core element is growth of its portfolio companies, supported by a team of almost 100 operating taskforce experts.*

*AURELIUS Group additionally operates in the areas of growth capital, real estate and alternative lending solutions. AURELIUS Growth Investments is focused on transactions involving buy-and-builds, buyouts and succession solutions across the small cap sector. AURELIUS Real Estate Opportunities focuses on real estate investments, the value of which can be increased in the long-term by means of active management. AURELIUS Finance Company provides flexible lending solutions to firms across Europe.*

*With its group charity AURELIUS Refugee Initiative e.V., AURELIUS provides comprehensive support to refugees on their way towards a better life.*