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West Atlantic AB (publ) announces new, expanded contract with Royal Mail Group Plc

West Atlantic has been awarded a contract by Royal Mail Group (UK) to add additional aircraft to its network in 2017. The contract, which commences in January 2017, will run for a duration of five years and will consist of nine Boeing 737s and three British Aerospace ATP aircraft.

The award comes following a public procurement process during which Royal Mail conducted an extensive evaluation of solutions designed to support its domestic air network in the UK. West Atlantic was selected to be the sole provider of aircraft capable of carrying between 8-21 tonnes. Once fully implemented, the award will increase Group revenue by approximately 25% annually.

“We are delighted with the results of this tender process” says West Atlantic CEO, Fredrik Groth, “This award represents a significant commitment from Royal Mail Group to implement an extremely high quality network of dedicated cargo aircraft to support its world class delivery service for the next five years.”

Final contract will be subject to Board approval and is expected to be completed in the upcoming weeks.

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About West Atlantic

The West Atlantic Group is one of the market leading providers of dedicated air freight services to European NMO's and air freight capacity to Global Integrators and Freight Forwarders. The Group has a well-established geographic network and operates an aircraft fleet of 48 customised aircraft, whereof a majority is wholly owned. West Atlantic was founded in 1962 and is headquartered in Gothenburg, Sweden. Operations are performed all over Europe and per December 31 2015 West Atlantic had 511 employees. For 2015 West Atlantic reported revenues of MSEK 1,410 and EBITDA of MSEK 178.

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