



Tiger Infrastructure Announces the Launch of FBO Platform Company and Acquisition of Air Wilmington

February 22, 2018 – New York, NY. Tiger Infrastructure Partners (“Tiger”) today announced that it has partnered with experienced industry executives to form Modern Aviation, a new platform company focused on developing and acquiring fixed base operators (“FBOs”). Additionally, Tiger and Modern Aviation announced they have closed the acquisition of Air Wilmington which owns and operates the sole FBO at the Wilmington International Airport in Wilmington, North Carolina.

Modern Aviation is led by Mark Carmen who previously served as President of Universal Weather and Aviation. “Our goal is to build a large FBO company with a national network of sites offering premium services to the private aviation market,” said Carmen. Emil W. Henry, Jr., Tiger Infrastructure Partners’ Managing Partner added “We are very excited to add Modern Aviation to our stable of growth platform companies. Under Mark’s leadership we see significant opportunity in the highly fragmented FBO sector.”

Modern Aviation’s initial acquisition, Air Wilmington, holds a long-term concession at Wilmington International Airport and provides fueling, hangar storage and maintenance, repair and overhaul services. The company has operated an FBO at the airport since 1975. “Air Wilmington has a long track record as a high-quality service provider with excellent facilities and infrastructure,” said Tiger Managing Director, Adam Emmert. Air Wilmington’s President Bill Cherry added, “Our family is proud to have operated this FBO at the Wilmington International Airport for over 40 years. We think that Modern Aviation and Tiger will be great new owners for our valued customers, employees and other stakeholders as Air Wilmington begins this new chapter.”

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

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.

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.

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