

Triton to sell Inflight Service Group to gategroup, a global provider of products, services and solutions related to passengers' on-board experience

Stockholm (Sweden), 2 December 2015 – Funds advised by Triton (“Triton”) today announced the sale of the Inflight Service Group (“IFS”) a leading travel retail specialist in the European market, focused on airline retailing, to gategroup Holding AG (“gategroup”), a global provider of products, services and solutions related to passengers' on-board experience. gategroup will acquire 100% ownership of IFS at an enterprise value of SEK 1.1 billion.

Since Triton's acquisition in February 2010, the management and board of Inflight Service Group have successfully executed a number of initiatives that enhanced the Company's positioning in the market place. These include, amongst others: the successful establishment of modular pre-order and on-board offering; expansion of the business in Europe; a strengthened portfolio of airline customers; and optimising support functions, including investments into IT, logistics and automated packaging.

"We would like to thank the management team, the employees and all other stakeholders for their contributions to Inflight Service Group's development. Triton has been the owner of IFS for six years and we view this as an appropriate time for an ownership change to an industrial owner. We look forward to continuing our investment activity in the Nordics, acting as a responsible owner and an agent of positive change in the businesses we partner with," says Peder Prah, Director of the General Partner to the Triton fund.

"We are very pleased to have found a service provider in IFS that shares our focus on innovation and efficiency, with the flexibility to quickly adapt within the ever-changing world of the airline industry and with a common goal to provide the best possible offering to customers. It is a clear step forward in creating the largest Buy on Board operator in the industry, leading commercial innovation, knowledge of customers and technology as well as to accelerate ancillary business generation for the airlines whilst significantly enhancing passenger satisfaction. We look forward to welcoming the IFS employees to our gategroup community and to jointly continue to develop and deploy advancements in this important retail space," says Xavier Rossinyol, gategroup Chief Executive Officer.

"We are very pleased to welcome gategroup as new owners of IFS. The two companies fit strategically very well together and the combined business will be able to enhance its customer offering, and be an even stronger partner in helping airlines and other customers delivering ancillary revenues," says Per Agebäck, Director of the IFS board.

About Inflight Service

Founded in 1991, Inflight Service is the leading operator in the Nordic travel retail market, with strong presence in Eastern Europe and emerging presence in other European markets. Inflight Service is headquartered in Kista, Sweden.

The company is a leading travel retail specialist with revenues in excess of SEK 2 billion primarily focused on airline retailing, ferry retailing and the operation of airport shops alongside a small presence in wholesale and retail services.

For further information: www.inflightservice.se

About gategroup

gategroup is the leading independent global provider of products, services and solutions related to a passenger's onboard experience.

For further information: www.gategroup.com

About Triton

The Triton funds invest in and support the positive development of medium-sized businesses headquartered in Northern Europe - with a focus on Germany, Switzerland, Austria, Italy, Spain and the four Nordic countries: Denmark, Finland, Norway and Sweden. Within this European region, Triton focuses on businesses in the Industrial, Business Services, and Consumer/Health sectors.

Triton seeks to contribute to the building of better businesses for the longer term. Triton and its executives wish to be agents of positive change towards sustainable operational improvements and growth. The 30 companies currently in Triton's portfolio have combined sales of over €14 billion and more than 60,000 employees. The Triton funds are advised by dedicated teams based in Germany, the Nordics, United Kingdom, Luxembourg, Jersey, Italy and China.

For further information: www.triton-partners.com

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