



FOR IMMEDIATE RELEASE

**Aviation Facilities Company, Inc. and AFCO AvPorts Management LLC to be acquired  
by infrastructure investment funds managed by Goldman Sachs Merchant Banking  
Division**

**Dulles, VA. – May 24, 2018** – Aviation Facilities Company, Inc. (“AFCO”) and AFCO AvPorts Management LLC (“AvPorts”), both industry leaders in the development and management of airports and airport infrastructure, announced they have entered into a definitive agreement to be acquired by West Street Infrastructure Partners III (“WSIP III”), a family of infrastructure investment funds managed by the Merchant Banking Division of The Goldman Sachs Group, Inc. (“Goldman Sachs”). The transaction transfers ownership from a diversified base of investors to WSIP III.

“While our individual investor model has served us well since our inception in 1992, our partnership with Goldman Sachs will allow us to build on our past success and to take full advantage of the growth opportunities that stand before us,” said Chuck Stipancic, President & Chief Executive Officer, AFCO. “We are confident that our relationship with Goldman Sachs will expand our overall access to industry leading expertise and a global network of world-class partners for the benefit of our valued airport clients and customers.”

AFCO and AvPorts Board member Morris Sachs added, “We are delighted that WSIP III has agreed to acquire AFCO and AvPorts, and that the companies will be partnering with a premier organization such as Goldman Sachs.”

“We are excited about our new partnership with AFCO and AvPorts given their longstanding presence in airport infrastructure and their prospects for future growth,” said Jonathan Hunt, Managing Director at Goldman Sachs. “We will seek to serve as a supportive long-term capital partner to enable AFCO and AvPorts to focus on serving their airport clients, invest resources in managing best-in-class facilities and operations for their customers, and continue to grow as a platform in airport infrastructure.”

The transaction is subject to customary closing conditions. Fors acted as financial advisor to AFCO and AvPorts.

McGuire Woods LLP and The Foont Law Firm, LLC served as legal counsel to AFCO and AvPorts. Fried, Frank, Harris, Shriver & Jacobson LLP served as legal counsel to WSIP III.

### **About AFCO and AvPorts**

AFCO and AvPorts are recognized industry leaders in the development, management and operation of airports and airport infrastructure. With broad, best in class capabilities and deep experience, AFCO and AvPorts provide an unparalleled level of service, comprehensive solutions and value to their clients including airports, municipalities, commercial and cargo airlines, general aviation, military and special airports and a wide variety of other airport users.

### **About Goldman Sachs Merchant Banking Division**

Founded in 1869, The Goldman Sachs Group, Inc. is a leading global investment banking, securities and investment management firm. Goldman Sachs Merchant Banking Division is the primary center for the firm's long-term principal investing activity. With nine offices across seven countries, Goldman Sachs Merchant Banking Division is one of the leading private capital investors in the world with equity and credit investments across corporate, real estate, and infrastructure strategies. Since 1986, the group has invested approximately \$180 billion of levered capital across a number of geographies, industries and transaction types.

Goldman Sachs Merchant Banking Division is one of the largest infrastructure fund managers globally, having raised more than \$13 billion of capital since 2006. Through its infrastructure investment funds, Goldman Sachs Merchant Banking Division pursues investments in transportation (including airports), energy and utilities, and communications infrastructure.

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