



For Immediate Release

Aviation Facilities Company Management, LLC (AFCO)

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AFCO Purchases Maintenance Repair and Overhaul Facility at Cincinnati/Northern Kentucky International Airport (CVG)

Dulles, Va., September 24, 2021—AFCO (under AFCO MRO CVG, LLC) recently closed on the purchase of a 106,000-SF Maintenance Repair and Overhaul Facility (MRO) at Cincinnati/Northern Kentucky International Airport (CVG). The new building, completed in 2020, is a single-tenant asset occupied by FEAM, the US MRO leader in aircraft line maintenance engineering. The facility is AFCO's first at CVG.

CVG is the North American hub for Amazon and DHL; FEAM provides aircraft maintenance services to the companies that supply aircraft to the e-shipping and shipping giants. The facility purchase anchors AFCO's initial footprint at the airport and expands AFCO's portfolio of facilities that support the air cargo and e-commerce industry.

"We are excited to successfully close on the acquisition of the FEAM wide body aircraft maintenance hangar at CVG and add this strategic asset to our expanding portfolio of airport infrastructure in the US," said Chuck Stipancic, President & CEO of AFCO. "CVG is quickly becoming an integral part of the global air cargo logistics chain and this facility will continue to support required aircraft maintenance for operators at CVG as they continue to increase activity at the airport. We also appreciate the support and cooperation of the CVG Airport, the seller, and FEAM in allowing for a smooth transition of ownership."

About AFCO

AFCO is a recognized industry leader in on-airport facility investment, development, financing, leasing, and management throughout the U.S. AFCO offers best-in-class capabilities, unparalleled financial capacity, and nearly three decades of delivering value to its clients, which include airports, municipalities, commercial and cargo airlines, general aviation, and a wide variety of other airport users. AFCO was acquired by West Street Infrastructure Partners III, a family of infrastructure funds managed by Goldman Sachs Asset Management, in July 2018.

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