

FARNAIR Switzerland AG to acquire 45% of K-MILE Air Company Ltd. Shares

BANGKOK/ALLSCHWIL, THAILAND/SWITZERLAND, March 10, 2014 /EINPresswire.com/ -- K-Mile Air, a Thai cargo airline covering Asia from K-Mile's base at Suvarnabhumi Airport Bangkok, Thailand is pleased to announce together with FARNAIR Switzerland that FARNAIR has acquired all of Transmile Group Berhad 's (TGB) 45% shareholding in K-Mile Air (8K). Closing of the transaction took place on March 3, 2014. Suan Plu Thani Limited of Thailand remains the majority shareholder in K-Mile, and together with FARNAIR both shareholders will be fully committed to providing a safe, reliable, and cost effective scheduled cargo solution for the express industry specifically, and also to providing high quality charter and general freight service to the broader customer base in the Asian region.

Mr. Kedchai Benjaathonsirikul, CEO of K- Mile stated that with this new partnership with FARNAIR the commitment of both shareholders for the future success and growth of the airline is definitely going to enhance and further strengthen Bangkok's position as a regional cargo and logistics hub connecting Thailand to many of the emerging regional countries. The introduction of newer efficient B737-400 cargo aircraft coupled with building on our existing excellent team at K-Mile will see us being able to fulfill the needs of the market.

FARNAIR Group Chairman Vic Karjian stated that this investment is a very significant step for FARNAIR in implementing its strategic vision in the region, and this important joining with our partner Suan Plu Thani Limited is key for establishing a successful regional platform serving and connecting emerging markets with established cargo hubs in the region. FARNAIR Group CEO Guy Girard added that the operating plan will see the introduction of newly converted Boeing 737-400 cargo aircraft into K- Mile's fleet which will provide the cost effective capacity with a highly reliable operation that we will provide to our customers. We look forward to excelling in the services we will be providing our customers.

To view a visualisation of the future appearance, visit www.farnair.com

K-Mile Airways – You decide, we fly... – www.k-mile.com

K-Mile Air is a Thai cargo airline based at Suvarnabhumi Airport Bangkok, Thailand. It started operations in May 2006 to provide both scheduled and charter cargo flights in Asia. K-Mile's business focuses on the needs of Air Express, courier, and postal companies who require customized, reliable air cargo transportation. Since its inception in 2004, K-Mile started the first commercial flying in 2006 with two Boeing 727-200F. Plans are now in place for the opening of new routes with more fuel efficient B737-400 aircraft. K-Mile is Thailand's only scheduled and designated all-cargo airline providing not only scheduled airfreight transportation, but also aircraft charter and leasing. K-Mile aims to maintain the highest customer's satisfaction by delivering premium service and timely performance.

FARNAIR Group – Committed to Quality – www.farnair.com

For 30 years FARNAIR has been at the forefront in the field of European express air cargo transport and logistics. Headquartered in Allschwil, in close proximity to Basel EuroAirport, the FARNAIR team with expertise in various domains, meticulously caters to the client needs. Its primary freighter

activities include operating network feeder services for integrator and third party logistics industries. These operations are well complemented by ad-hoc charters for manufacturers and freight forwarders, where immediate launch is often required. FARNAIR's passenger activities include supplying aircraft to governmental and relief agencies, ACMI services for regional airlines and charter flights for the events industry. With a fleet of over 20 aircraft and a variety of different layouts and loading systems FARNAIR today operates in Europe, West Africa, the Middle East, India, Asia and Oceania. The portfolio of the FARNAIR Group also includes a full array of complementing, value-adding service options such as Crew Training, Ground Logistics and Cargo Handling as well as Aircraft Trading and Leasing. All services are bundled under the widely-recognised FARNAIR Europe trademark.

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