

AvAir's Mike Bianco Takes the Helm as New CEO After Management-Led Buyout Backed by Corrum Capital

AvAir, one of the world's top aviation aftermarket parts suppliers, is under new ownership, backed by globally recognized investment group Corrum Capital.

PHOENIX, AZ, UNITED STATES, February 7, 2019 /EINPresswire.com/ -- [AvAir](#), one of the world's top aviation aftermarket parts suppliers, is under new ownership, backed by a globally recognized investment group. AvAir President [Mike Bianco](#) is now CEO via a management-led buyout with a new equity partner, [Corrum Capital](#).



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Bianco's bold leadership paired with Corrum Capital's institutional expertise in the transportation and aviation industries will forge an aggressive, yet strategic path forward intended to fuel growth and expand AvAir's global reach.

Bianco, recently honored and named to Airline Economics' "40 Under 40" list, has been on the AvAir team for 18 years and has served as president for the past 5 years.

"I'm proud to have been part of AvAir's evolution for 18 years," said Bianco. "We have built an amazing culture, with a talented team and continue to grow by putting our customers first. I'm looking forward to working closely with Corrum Capital given their unique blend of financial expertise, market access, and management insight, further leading our growth in my new role."

As part of the buyout, Jason Cipriani, co-managing partner of Corrum Capital Management and Michael Robinson, senior advisor to Corrum Capital Management, will join AvAir's board of directors, working closely alongside Bianco and his team.

"AvAir has developed a leading brand as an aftermarkets solutions provider and continues to prove itself as a top leader in the aviation industry," said Cipriani. "We look forward to working with Mike and the AvAir team to execute on a long-term, global growth strategy."

AvAir founder Robert Ellis will remain with the company in an advisory capacity and serve as a member of the company's board of directors, to support a successful rollout of the renewed strategic vision for the expanding enterprise.

Financial terms were not disclosed. Lewis Roca Rothgerber Christie LLP, Snell and Wilmer, The Cavanagh Law Firm, and Weiss Brown served as transaction counsel to AvAir, Bianco and Ellis, respectively. Moore & Van Allen PLLC acted as transaction counsel to Corrum Capital.

AvAir's Growth & Vision for Future

AvAir plans to continue its organic growth by delivering award-winning service to current and expanding clients, but also grow through strategic acquisitions throughout the industry. As business expands, AvAir plans to add new jobs worldwide.

About AvAir

Proudly based in the U.S. and consistently ranked as one of the world's top aviation aftermarket parts suppliers, AvAir continues to earn awards and accolades from the industry's most trusted authorities. The growing enterprise, backed by Corrum Capital, operates a 24/7 facility stocking more than 26 million parts, serving 2,700 customers in 118 countries. More at AvAir.aero.

About Corrum Capital Management

Corrum Capital Management is an independent, private investment firm that takes an active and asset-level approach to cashflow-oriented investing. Corrum Capital seeks to execute investment strategies through direct debt and equity investments in partnership with experienced operators. Focus areas of investment include asset-backed strategies in the transportation infrastructure sector, specialty finance and leasing strategies, non-syndicated private debt and asset-backed transactions. More at corrumcapital.com.

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