

US investors join with others to buy Pakastani Airlines

Pakistan privatizing its airlines.

NEW YORK, NY, UNITED STATES, July 2, 2025 /EINPresswire.com/ -- A consortium of North American investors, led by Mega C&S Holding, Inc., and Equitas Capital LLC, together with



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*Robert Newmark, Senior VP,
Equitas Capital LLC.*

Pakistan-based SPV consortium led by Augment Securities & Investments (Pvt.) Ltd., Serene Air (Pvt.) Ltd., and the Bahria Foundation, is making a bid to acquire a majority interest in Pakistan International Airlines Corporation Limited (PIACL).

Following the Pakistan's move to privatize the airlines, the consortium has taken the first step by submitting its Expression of Interest (EOI) and Statement of Qualification

(SOQ)

This submission marks the consortium's formal entry into Pakistan's landmark privatization process and reflects its commitment to revitalizing the national carrier through capital, capability, and collaborative expertise.

"We believe PIACL holds immense potential to reclaim its place as a leading regional and international airline," said Robert Newmark, Senior Vice President International of Equitas Capital LLC. "Our consortium combines deep local insight with global experience across aviation, infrastructure, and institutional investment. This uniquely positions us to lead a purposeful and outcome-driven transformation of the airline."

The consortium is the only North American participant in the bidding process.

The Privatization Commission of Pakistan has confirmed that five parties have submitted statements for the privatization of PIA, a central element of the government's broader economic reform and fiscal consolidation agenda. Prequalified bidders will be granted access to a virtual data room in the coming weeks to begin detailed due diligence.

The consortium is represented by Allriott Hadi Shahid Chartered Accountants (UAE-based) as financial advisor, and its legal consultants are HP | FKM – Hafeez Pirzada | Farooq, Khan & Mirza – Corporate Counsel | Barristers | Advocates, Pakistan.

“We are excited about this opportunity to work in partnership with the Government of Pakistan, regulatory stakeholders, and aviation professionals,” Newmark said. “We clearly envision a far more competitive and resilient PIA – and a PIA that meets the needs and aspirations of the Pakistani people.”

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