

RECEIVERSHIP SALE
GOING CONCERN BUSINESS



Airwork Holdings Limited

(In Receivership)

We seek expressions of interest to acquire Airwork's air freight business and assets

Airwork, founded in 1936, is one of New Zealand's oldest and most established aviation companies. It comprises the largest independent Aircraft, Crew, Maintenance and Insurance (ACMI) air freight operator in the Australian and New Zealand markets. Airwork also offers special charter overflow capacity to customers.

Airwork employs 130 staff in New Zealand and 50 in Australia providing highly specialised flight operations, engineering, CAMO (Continuing Airworthiness Management Organisation), and support services. With established infrastructure and resourcing the business is well positioned to capture the growing demand for air freight services in Australia and New Zealand.

Airwork is New Zealand Civil Aviation Authority certified for operations and training, which under the Trans-Tasman Mutual Recognition Agreement, provides regulatory approval to operate scheduled and non-scheduled passenger and freight operations throughout New Zealand and Australia. Airwork is also certified to operate in Southeast Asia and the Pacific.

Airwork continues to trade in receivership and owns eight B737-400 aircraft for its freight business, and parts and equipment consistent with maintaining the aircraft fleet.

Airwork's former aircraft dry leasing business and surplus assets (8 airframes and 22 engines) are not included in the sale of Airwork's air freight business. Any party interested in those assets should contact the Receivers directly as they are being sold through a separate process.

Interested parties should submit expressions of interest urgently via email to lpiepke@calibrepartners.co.nz.

For further information please contact:

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