



Joint press release
Belleville-sur-Vie / Marseille, September 23, 2020

Signing of a MoU for the acquisition of 30% of Groupe DUBREUIL Aéro by the CMA CGM Group

- **Acquisition of 30% of Groupe DUBREUIL Aéro by the CMA CGM Group**
- **Creation of a center of expertise in transport and logistics to develop air freight**
- **New step forward in the development of two French family Groups with recognized entrepreneurial experience**

Jean-Paul Dubreuil, Chairman of Groupe DUBREUIL Aéro, and Rodolphe Saadé, Chairman and Chief Executive Officer of the CMA CGM Group, announced today the signature of a Memorandum of Understanding for the acquisition of 30% of Groupe DUBREUIL Aéro by the CMA CGM Group.

France's leading private airline group, shareholder of the Air Caraïbes and French Bee companies, is thereby welcoming into its capital a renowned shareholder, and a world leader in shipping and logistics. This trust-based partnership established between the two-family groups enables the combining of their respective entrepreneurial experience and the consolidating of their key positions in high-potential products and services, and is based on a common ambition to continue to develop their market.

Entry of the CMA CGM Group into shareholder base of Groupe DUBREUIL Aéro

The CMA CGM Group investment will result from the combination of a subscription to a capital increase and the acquisition of shares. This operation was approved by Groupe DUBREUIL Aéro employee representative bodies and is still subject to the approval of the competition authorities in France, French Polynesia and Austria as well as authorization from the French Ministry of Economy and Finances.

At the end of this procedure, CMA CGM will own 30% of Groupe DUBREUIL Aéro and will designate two representatives at Groupe Dubreuil Aéro Board of Directors.

Strategic cooperation aiming at developing and strengthening airfreight expertise

The CMA CGM Group provides its recognized logistics expertise to contribute to the development of Groupe DUBREUIL Aéro cargo activity, notably through Hi Line Cargo, a subsidiary tasked with commercial distribution of freight on Air Caraïbes and French Bee's aircrafts. The two companies boast modern fleets totaling 14 long-haul aircrafts including 8 Airbus A350s, a modern and particularly efficient asset capable of transporting, in addition to its passengers and their luggage, between 15 and 25 tonnes of freight.

Building a strong partnership leveraging routes footprint in resilient markets

The partnership initiated between the two Groups occurs in the context of Covid-19 pandemic. It demonstrates the strength of the two Groups and shows a shared trust in the potential of both Groupe DUBREUIL Aéro airlines. Since the reopening of Orly on June 26, Air Caraïbes and French Bee have refocused their routes on overseas territories. These major routes for both airlines benefit from important affinity traffic (VFR¹ traffic) with French overseas markets, cushioned from geopolitical or health constraints. The months of July and August also allowed both airlines to consolidate their respective market shares in the French overseas territories.

A geography where both groups enjoy strong presence

Groupe DUBREUIL Aéro and the CMA CGM Group are both already present throughout the overseas territories. Through their cooperation, they aim at supporting and enhancing economic development in Guadeloupe, Martinique, Guyana, Reunion and Polynesia. The synergy between the CMA CGM Group and Groupe DUBREUIL Aéro will notably enable the CMA CGM Group to offer its clients services that are complementary to ocean freight, while keeping a hold on the transport chain in markets served by both groups.

Jean-Paul Dubreuil, Chairman of Groupe Dubreuil Aéro, expressed his satisfaction at the conclusion of this partnership: *"I am delighted that the CMA CGM Group has acquired a stake in our capital, which gives us the opportunity not only to strengthen the Group's equity capital with the support of a very fine French family company, but also to look forward more confidently to the turbulent period that the air transport sector is going through, by preparing for the rebound and future growth of the division."*

Rodolphe Saadé, Chairman and Chief Executive Officer of the CMA CGM Group said: *"I am very pleased with this agreement. Our two-family groups share the same values and entrepreneurial spirit. The acquisition of this stake will enable the CMA CGM Group to strengthen its position in airfreight. And we will bring to the Dubreuil Aero Group all our expertise in the transport of goods in ultra-marine territories."*

About Groupe Dubreuil and Groupe Dubreuil Aéro

Dubreuil Aéro Group runs the Dubreuil Group's aviation division, which employs 1300 people in its companies - Air Caraïbes, Air Caraïbes Atlantique, French Bee and HiLine Cargo. Air Caraïbes and French bee transported 2.15 million passengers in 2019 and achieved a turnover of 700 million euros. The fleet is made up of 17 aircraft, including 14 wide-bodies, Airbus A330s and A350s. 17,300 tons of freight were transported on the routes of the two airlines in 2019.

The Dubreuil group employs nearly 5,000 people and in 2019 achieved a consolidated turnover of 2.2 billion euros. Distribution activities account for two thirds of the turnover and Air Transport for the remaining third: Automobile (38% of turnover), Energy (8%), Public Works equipment (10%), Agricultural Machinery (10%), Heavy Goods Vehicles (1%), Hotels and Real Estate (1%), and Air Transport with Air Caraïbes and French bee (32%). www.groupedubreuil.com

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About CMA CGM

The CMA CGM Group, led by Rodolphe Saadé, is a world leader in shipping and logistics.

Its 500 vessels serve more than 420 ports, throughout the 5 continents. In 2019, they transported nearly 22 million TEU. CEVA Logistics, global actor in logistics, transports every year more than 500 000 tons of airfreight and 1.9 million tons of inland freight.

CMA CGM innovates constantly to provide its clients with new maritime, inland and logistics solutions.

Through its global presence on all the continents and in 160 countries via its network of 755 offices and 750 warehouses, the group employs more than 110 000 personnel around the world, 2400 of which are based in Marseille where its headquarters are located.

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Image 7 / Anne-France Malrieu afmalrieu@image7.fr

Find CMA CGM Group on



¹ VFR: Visit Family and Relatives

