

Eversheds Advises Flybe Group Plc On £150 Million Equity Fundraising

Thursday 20 February, 2014

Global law firm Eversheds has advised Flybe Group plc ("Flybe"), a company listed on the main market of the London Stock Exchange, on raising £150 million by way of a Firm Placing and Placing and Open Offer. Flybe is Europe's largest independent regional airline and the proceeds of the fundraising will be used to build resilience within the business and to drive profitable growth.

Eversheds has advised Flybe on its corporate legal affairs since its acquisition of the BA Connect business from British Airways in March 2007 and has since advised on numerous strategic matters including the company's successful IPO in December 2010, its outsourcing deal with Sitel, a joint venture with Finnair to acquire Finnish airline FCA and the recent disposal of its landing slots at Gatwick Airport to easyJet.

The Eversheds team was led by partner Simon Masters and principal associate Alistair Cree, assisted by associates Dan Taylor and Andrew McArthur.

Simon commented:

"We are thrilled to have been able to assist Flybe to achieve this significant fundraising, a key step in the implementation of its strategy. Flybe is one of Eversheds' most valued clients who we have advised for many years and it has, as always, been a pleasure to work with the Flybe team. We look forward to continuing our partnership with Flybe in the future."

Saad Hammad, Chief Executive of Flybe, said:

"Flybe is delighted to have successfully completed this fundraising. Eversheds is our trusted long term adviser and I am grateful to Simon, Alistair and the rest of the Eversheds team who have again played an important role in helping us achieve a key strategic goal."

- Ends -

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