

# LATHAM & WATKINS ON THE ACQUISITION OF WORLDWIDE FLIGHT SERVICES

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Latham & Watkins has advised Singapore Airport Terminal Services (SATS) on the acquisition of Worldwide Flight Services (WFS), the largest airport cargo handling company, from a subsidiary of Cerberus Capital Management.

The deal will create a global leader in the aviation services sector, with over 200 stations in more than 20 countries and covering trade routes representing more than 50% of the world's air cargo volume.

The transaction values WFS at €2.25 billion. It is expected to be completed in march 2023, subject to obtaining the relevant regulatory and SATS shareholder approvals. Following the closing of the transaction, WFS will become a wholly owned subsidiary of SATS.

Latham & Watkins advising team was led in corporate matters by the counsel, **Luis Lozano** (pictured above right), and associates, **Jesús Miralles de Imperial**, **Marta Ortiz de Zárate**, **Fernando Ferreiro**, **José Luis Bootello** and **Alejandro Albiñana**; in labour matters, by the partner, **Naiara Rodríguez-Escudero** (pictured left), associate, **Guillermo Ruiz de Salazar**, and trainee, **María Goñi**; and in regulatory matters, by the counsel, **José María Alonso** (pictured below right), and associate, **Leticia Sitges**.