



Modern Aviation Closes the Acquisition of FBO assets from Sheltair Aviation at Francis S. Gabreski and Republic Airports

September 1, 2022 – New York, NY. – Today, Modern Aviation announced it has closed the acquisition of the FBO assets and operations at Francis S. Gabreski Airport (“FOK”) and Republic Airport (“FRG”) from Sheltair Aviation, the nation’s largest privately-owned aviation network.

First announced in late third quarter of 2021, the agreement has officially received all government approvals needed to allow Modern Aviation to take over operations at FOK and FRG.

Modern Aviation’s CEO, Mark Carmen, said, “We are excited to be closing on our last two acquisitions of Sheltair locations in New York. On behalf of our whole team, I would like to extend a warm welcome to our new teammates and customers to the Modern Aviation family.”

All the local Sheltair employees have joined Modern Aviation.

Carmen continued, “We believe that increasing our presence in New York will allow us to better serve our customers in the Northeast. All five of our bases in New York have tremendous growth potential. We look forward to building long-term relationships with Suffolk County and its airport administration and the New York State Department of Transportation and its airport administration and investing in the growth of the airports and communities they serve.”

Lisa Holland, President of Sheltair, stated, “Modern Aviation’s team of professionals share our commitment to flight safety, service, and a corporate ethic that consistently puts customers first. It should come as no surprise that they have retained our Farmingdale and West Hampton staff to ensure a seamless experience for passengers and pilots and a reputation for outstanding professionalism.”

With the closing of these two locations, Modern Aviation operates 12 FBOs in North America, including ILM, APA, BFI, SIG, JFK, LGA, ISP, FOK, FRG, MHR, SAC and SMF.

About Modern Aviation

Modern Aviation is a growing company that is building a national network of premium FBO properties. Modern Aviation’s strategy is to acquire and develop FBO operations in growth

markets and to focus on providing exceptional service, extraordinary quality and industry-leading safety. Modern Aviation is backed by the growth-oriented infrastructure private equity fund, Tiger Infrastructure Partners. Modern Aviation is actively engaged in pursuing additional FBO acquisitions and development opportunities in North America and the Caribbean. For more information visit: <https://modern-aviation.com>.

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