WORLD FUEL SERVICES EXPANDS BUSINESS AND GENERAL AVIATION GLOBAL FUEL PORTFOLIO

News / Business aviation

The definitive agreement was signed between World Fuel Services Corporation and Universal Weather and Aviation to acquire Universal's UVair® fuel business. The transaction is subject to customary closing conditions and is expected to be completed by the end of the year. The total deal price is approximately $170 million, a portion of which is payable over three years, will be funded through cash-on-hand and liquidity available through the company's existing unsecured credit facility.

UVair, headquartered in Houston, Texas, serves business and general aviation customers at more than 5,000 locations worldwide. While Universal will maintain its international trip planning services business, the agreement to purchase the UVair® fuel business also includes an agreement for Universal to work exclusively with World Fuel to provide fuel supply to their customers.

"We are excited to announce this strategic acquisition, which will further enhance our global business and general aviation fuel platform," stated Michael J. Kasbar, chairman and chief executive officer of World Fuel Services Corporation. "We look forward to welcoming UVair's fuel customers and providing them and Universal's international trip planning customers with access to

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our best-in-class global fuel supply network.”

“This acquisition demonstrates our commitment to leveraging our strong balance sheet and solid liquidity profile to drive incremental growth through strategic and synergistic acquisitions in our core businesses,” said Ira M. Birns, executive vice president and chief financial officer.

In the first twelve months, the transaction is expected to be $0.14 to $0.17 accretive to earnings per share on a GAAP basis and non-GAAP accretion, which excludes the impact of one-time acquisition-related expenses, is expected to be $0.16 to $0.19 per share.

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