



## **UVET VIAGGI TURISMO SPA AND BATELEUR CAPITAL, LCC: AGREEMENT FOR THE RELAUNCH OF BLUE PANORAMA AIRLINES**

The agreement provides for the acquisition of the shares of Blue Panorama Airlines

*Milan - New York, 10 May 2022 - UVET Viaggi e Turismo S.p.A.* - Italian tourism hub, leader in the provision of services and innovative solutions for leisure travel, mobility management and events - parent company of Blue Panorama Airlines S.p.A. ("**BPA**") and represented by President Luca Patanè - **and Bateleur Capital, LLC** ("**Bateleur**"), a US special situations investment fund based in New York with a focus on aviation, shipping, energy and real estate represented by the Managing Partner Aziz Hassanali – entered into a contract which provides for the acquisition of 100% of BPA shares subject to regulatory approvals. Bateleur Capital LCC will provide BPA with a super senior convertible loan to support its financial needs .

The agreement will be perfected upon the homologation of the Proposta of Concordato Preventivo of BPA which was presented last Friday, April 29, 2022, with a plan sworn by dr. Marcello Pollio, and currently under the analysis and evaluation of the Court of Milan

**Blue Panorama Airlines** S.p.A., the third largest Italian carrier operating in Italy by number of passengers (year 2019), is an entirely Italian flag carrier. The company has suffered the consequences of the Covid-19 epidemic and the crisis of the entire aviation sector all over the world that in Italy has already seen, with the birth of ITA Airways, the solution of the complex crisis of Alitalia. BPA, with three other carriers (Air Dolomiti, ITA Airways and Neos Air), today makes up the Italian aviation carriers that also refers to Assoaereo. The Company has always been the reference carrier of the Italian national market for numerous tourist destinations. Prior the Covid epidemic , the airlines offered scheduled and charter flights on the long, medium and short haul to 54 destinations in 4 continents (Africa, America, Asia and Europe) transporting in 2019, in total, about 1.8 million passengers.

*"I am very satisfied to have signed this agreement – said **Luca Patanè, President of the Uvet Group and blue panorama Airlines** – both from the perspective that it ensures continuity for the employees as a result of the choice of a solid, competent and reliable partner for the relaunch of the airline and for the synergies that it will develop with the Uvet Group at a time when the prospects for the recovery of tourism are concrete".*

*"For us, added **the Managing Partner of Bateleur, Aziz Hassanali** - who have distinguished expertise in the aviation sector, we look forward to playing a meaningful part in the Italian aviation sector at this critical juncture". The firm's experience comes from the investments made in the restructuring and relaunch of some of the largest North American airlines.*

Uvet Viaggi e Turismo S.p.A. was assisted by Avv. Francesco Marotta of Ernst & Young (EY) and Avv. Umberto Stradella, by the financial advisors Ernst & Young with Stefano Vittucci and Edoardo Giudice and by Tundafin with Valerio Veltroni.

Bateleur Capital, LLC was assisted by Marino Marin of MC Square and by Giulia Battaglia and Rocco Pugliese of Studio Legale Chiomenti.



**The Uvet Group**

The Uvet Group is the Italian tourism hub, a leader in the provision of services and innovative solutions for leisure travel, mobility management, events, mice and pharma. It is present in many European markets. It includes tour operators Settemari and Amo il Mondo, the network of agencies branded Uvet Viaggi e Turismo, Uvet Network, Last Minute Tour and the hotel management company Uvet Hotel Company. For further information visit the [uvet.com](http://uvet.com) website.

**Bateleur Capital, LLC**

Bateleur Capital, LLC is a special-situations manager with a focus on distressed and event driven opportunities that was founded in 2013. With offices in New York and London, Bateleur focusses on four core industry areas – aviation, shipping, energy and real estate. Bateleur’s innovative investment strategy combines a longer-term, patient investment approach with the ability to invest opportunistically in order to take advantage of market inefficiencies and dislocations. For further information visit [bateleurcap.com](http://bateleurcap.com) website.

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