

Madrid, 1 September 2026

AG AND AVIATION JOIN FORCES TO CREATE THE SPANISH LEADER IN MRO SERVICES FOR COMMERCIAL AND BUSINESS AVIATION

Artá Capital and Magnum Capital are combining their portfolio companies to create a leading aviation services platform for commercial and business aviation, with revenues of more than €50 million.

- A Spanish MRO platform with a European ambition is born, bringing together complementary capabilities in global cabin design and repair solutions, base and line maintenance, and engineering services for commercial airlines and business aviation.
- The combination positions the group as one of the independent MRO platforms with the greatest consolidation potential in the European market.
- The combined project retains the team that has led the growth of both companies. José Capilla, founder of AG, becomes Executive Chairman; and Juan Antonio Carrasco, CEO of Aviation, will be the Chief Executive Officer of the combined group.

Artá Capital and Magnum Industrial Partners have reached an agreement to merge Aviation and AG, creating a leading platform in MRO services for commercial and business aviation in Spain. The transaction brings together two highly complementary companies, with cultures geared towards technical excellence and a solid track record of growth, backed by two of the most active private equity firms in the Iberian market.

The new group's capabilities will span cabin design and maintenance, component repair, line maintenance and technical cleaning, in both commercial and business aviation. It will have more than 500 employees, a presence at the country's main airports and revenues of over €50 million.

Magnum and Artá will jointly control 90% of the new group's share capital and will support its ambitious growth and international expansion plan. José Capilla, founder of AG, will remain a shareholder in the new group and will take on the role of Executive Chairman, while Juan Antonio Carrasco, CEO of Aviation, will be the Chief Executive Officer. The group will have a solid management team with extensive experience in the sector to execute the integration and accelerate growth.

AG (founded in 1997) is a benchmark in Spain in design, maintenance, technical cleaning and engineering, with a focus on business aviation. It has recently extended its services to commercial aviation and begun its international expansion.

Aviation, headquartered in Madrid, brings more than 25 years in commercial aviation through two complementary companies: AIRE (founded in 2000), a benchmark in interiors engineering, MRO and textile manufacturing, with turnkey cabin modification projects for fleets around the world; and SERVITEC (2009), the leader in Spain in line maintenance, preservation and dismantling.

José Capilla, Executive Chairman of the new Group, notes that "this integration gives us the scale, capabilities and ambition needed to become a European benchmark in the MRO sector".

Juan Antonio Carrasco, CEO, highlights that “the complementarity of the two companies will allow us to offer a much broader and more sophisticated value proposition to airlines and business aviation operators”.

Magnum and Artá share the view that the European MRO market is undergoing a process of consolidation and transformation that will favour operators with international scale, technical specialisation and the investment capacity to support their clients globally.

Completion of the transaction is subject to the customary approval procedures for this type of transaction, including clearance by the competition authorities.

Allen & Overy Shearman, Andersen, Eversheds Sutherland and Herbert Smith Freehills Kramer acted as legal advisors on the transaction.

About Magnum Industrial Partners

Magnum Industrial Partners is one of the most active and well-established private equity managers in the Iberian market, with offices in Madrid and Lisbon.

It supports its portfolio companies in their management and strategic development in order to accelerate their organic and inorganic growth. It has invested more than €1.8 billion in 29 companies and completed more than 90 add-on acquisitions.

More information: <https://www.magnumpartners.com/>

About Artá Capital

Artá Capital, an independent private equity manager founded in 2008 and specialised in the Iberian market, is one of the most active firms in the mid-market segment in Iberia. As a strategic partner to business families and management teams, it drives expansion, internationalisation and sector consolidation projects, with more than €1 billion invested in 25 companies and more than 65 add-on acquisitions.

Aviacion is the fourth investment made by Artá from its third fund, which closed in November 2024 with a size of €400 million.

More information: <https://artacapital.com/>