



## News Release

### **Pivot Holding Company Canada Inc. announces the acquisition of Pivot Airlines**

**Toronto, ON, June 10, 2024** - Pivot Holding Company Canada Inc. is pleased to announce the acquisition of Pivot Airlines (Pivot) from Binder Capital Corporation.

Pivot Airlines has received the Canadian Transportation Agency (CTA) Advanced Status Canadian Determination, authorizing the transfer of 100% of Pivot shares from Binder Capital Corporation to Pivot Holding Company Canada Inc., a new ownership consortium. This group includes Canadian investors - aviation experts and existing Pivot management holding 75.1% - and Smart Green Aviation Group (SGA), a Boston-based aviation company, holding 24.9%.

John Binder, Founder, Binder Capital Corporation, said “Binder Capital Corporation is an aviation-focused capital firm skilled at identifying industry niches and supporting companies poised for rapid growth. We are pleased to have contributed to Pivot’s growth story and to have helped the company through its continued expansion in the regional airline sector.”

With new ownership, Pivot’s management team has been expanded and strengthened by adding industry veterans to spearhead growth and diversification. Pivot’s existing Dash 8-100 and CRJ200 ACMI and charter operations will scale up with the addition of three aircraft provided by Alberta Aviation Capital Corporation (AAC) of Calgary, Alberta. Pivot is also in the process of adding the Dash 8-400 aircraft to its Transport Canada certificate, which will position the company for a return to the scheduled airline sector. The Dash 8-400 is an ideal regional airline platform that uses less fuel and reduces the carbon footprint by approximately 40 percent compared to comparably sized regional jets but with comparable travel times.

“We are committed to continuing the excellent service our customers have come to expect with our core business while also positioning ourselves for a return to the scheduled airline sector,” said Eric Edmondson, CEO of Pivot Airlines. “I would like to thank the CTA for their diligence throughout the Advanced Status Canadian Determination process and John Binder, our owner over the past four years. John is a visionary in the Canadian airline industry, and we very much appreciate his unwavering support and stewardship of the airline.”

“We are excited to form this partnership with Pivot and its management team who has resiliently served the Canadian and US travelling public for many years,” said John Thomas, CEO of Smart Green Aviation Group. “Our bright future includes in just a few years, under the Connect Airlines brand, the introduction of hydrogen fueled, zero emission passenger aircraft that will transform the regional airline market and allow for smarter, greener travel and Pivot will be a core component of our hydrogen aircraft plans.”

Pivot is also pleased to announce the upcoming establishment of a new maintenance and charter crew base in Kitchener, Ontario with Fliteline Services, scheduled to open on June 1, 2024.



“We have been interested in moving our maintenance base and commencing scheduled airline services from The Region of Waterloo International Airport (YKF) for some time now and this transaction provides us with the first opportunity to do so,” said Edmondson. “Our market research has indicated a significant unmet need for reliable scheduled airline services from Waterloo Region, and although YKF is not the only airport we intend to operate from in Southern Ontario, the availability of experienced local maintenance personnel ready to join Pivot’s team and hangar facilities provided through Fliteline have made this an easy decision for us.”

Since 2020, Pivot has completed approximately 770 essential service missions, including 70 community evacuations due to floods or forest fires and 120 missions in support of various federal and provincial law enforcement and related agencies, including judiciary transport, tactical team deployments, and missions for the Department of Defense and in support of the Canadian Coast Guard.

“We will continue to enhance our essential and emergency service offerings, further supporting the needs of Canadians, including those in remote and indigenous communities,” said Edmondson.

-30-

### **About Pivot Airlines**

Pivot Airlines provides essential and non-essential regional service airline solutions to a variety of community partners and mainline carriers. Pivot has also provided capacity services to other airlines through Capacity Purchase Agreements, and by providing aircraft, crew, and maintenance services (ACMI), as well as by conducting scheduled flights directly for travel agencies. Pivot is the successor to the highly successful Air Georgian, that prior to COVID operated over 200 scheduled transborder airline services a day. Although less than 2% of Pivot’s historical flights involve private charters, it looks forward to greatly expanding that line of business through fleet growth. The airline also seeks to build on its resource sector crew transportation services both domestic and international with the addition of dedicated charter aircraft.

### **About Binder Capital**

Established in 1976 by Mr. John Binder, the Binder Capital Corporation has grown from an amalgamation of three small avionics repair shops to a hometown brand with a global reach including both financing and equity investments in numerous industries.

### **About Smart Green Aviation Group (SGA)**

Smart Green Aviation Group (SGA) is a new Boston-based aviation holding company dedicated to the decarbonization of the airline industry. Under the Connect Airlines brand, SGA is currently working to add FAA Part 121 scheduled and non-scheduled services with United States regulators. Through its share of Pivot Airlines, SGA looks forward to developing regional airline opportunities for Pivot Airlines under the Connect Airlines brand. SGA is on a mission to develop ‘smarter airlines’ delivering a quieter, cleaner, and healthier travel experience.

**Media Contact:** Scott Brownrigg [media@flypivot.com](mailto:media@flypivot.com) [media@connectairlines.com](mailto:media@connectairlines.com)