

Marabu to launch in summer 2023

Hugh Davies

09/12/2022

Investment fund Attestor has founded a new German airline, Marabu, which will launch operations initially using Airbus A320neo ACMI capacity from Estonian company Nordic Aviation Group.

The company will be headed up by ex-Condor Airlines sales director Paul Schwaiger as chief executive officer (CEO). West Atlantic managing director Tony Larsson will serve as chief operating officer.

Marabu is not the first airline business for Attestor, which acquired a majority stake in Condor in 2021, investing €200 million (\$211 million) of equity. Attestor also provided €250 million of investment for fleet renewal.

The start-up plans direct routes from Hamburg and Munich for the summer 2023 and will operate as an independent carrier to Condor.

Nordic Aviation Group will initially provide operational support services under Nordica's AOC together with wetlease services utilising three A320neo aircraft and crews. The start-up also aims to incorporate A320 aircraft under its own AOC.

In a statement, Schwaiger explained the partnership with Nordic Aviation Group will give the newly created company the best possible chances for growth and succeeding at short notice.

"The competence and the successful performance of the past years characterizing the Nordic Aviation Group has given us trust towards this company. We are very happy to work with such a strong partner. Together we can build up a new strong airline for the strongly increasing demand next summer," Schwaiger commented.

"The aviation sector in Europe is growing fast now, witnessing a resurgence of demand. It's actively recruiting and looking to expand. The greatest growth can be witnessed in the segment of leisure and holiday travelers - the market Marabu will be focusing on," commented Jan Palmer, CEO at Nordic Aviation Group.

Thank you for printing this article from Airfinance Global, your essential intelligence resource for aviation finance. If you have been given this article by a subscriber, you can contact us through email at accountmanager@airfinanceglobal.com or call us on +44 (0)20 7779 8015 to discuss our subscription options.