

PRESS RELEASE

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Leading on-demand jet charter marketplace Victor raises \$18m from BBA Aviation, BP Ventures and existing shareholders

- *Investment follows Victor's BP Ventures-led Series B investment round of \$20m in September*
- *Additional capital drives corporate restructure - Victor now operating under new investment vehicle 'Alyssum Group' Ltd which will pursue acquisitive strategy within general aviation sector*
- *Equity raise signals closure of Victor's Series B process as Alyssum Group gears up for planned Series C investment round in mid-2018*
- *Victor Founder & CEO Clive Jackson appointed Group Chief Executive of Alyssum Group*

Leading private jet charter marketplace leader **Victor** today announces an \$18m co-investment from **BBA Aviation, BP Ventures** and existing shareholders to help form the newly-created Alyssum Group.

The formation of Alyssum Group is the beginning of a significant, long-term initiative with backing from key strategic players in the aviation industry. Led by Clive Jackson, who entered the private jet charter market with Victor in 2011, the group will create a 'connected' ecosystem enabling stakeholders across the aviation industry to boost efficiency and maximise profitability by sharing data and business intelligence, and developing a robust set of commercial and business standards that ensures the general aviation sector continue to advance.

Booking transparency, underpinned by smart technology and 'high touch' customer service, have been at Victor's industry disrupting core since its launch. Disclosing operator tail numbers and capped booking fees has enabled the company to build customer trust and become a leading provider of on-demand jet charter. The same ethos of transparency will underpin Alyssum Group. In connecting proven, forward-thinking industry players willing to support change, the company aims to improve the end-to-end charter quotation, booking and transaction processes between operators and charter re-sellers (brokers) and, in doing so, create greater consistency of charter service and delivery.

BBA Aviation (market cap value \$3.73bn) is a market leading, global aviation support and aftermarket services provider. BBA's Signature Flight Support business operates the world's largest fixed base operation network for business & general aviation users, and the investment in Victor will enable it to explore cutting edge ways to better serve passengers, operators and aircraft owners as well as develop a broader set of partnerships across the business & general aviation industry.

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BP Ventures' further investment reinforces its commitment to identify and invest in private, high-growth, game-changing technology companies, accelerating cutting edge innovations and supporting the wider BP business.

Clive Jackson, Alyssum Group, Founder & CEO, said: "Victor's first fundraising in 2012, was the start of a 10-year plan that has helped the company become the number one consumer brand and underlying e-commerce platform for the general aviation industry, and paved the way for Alyssum Group's creation. I'm excited about facilitating further change across the general aviation industry, as well as working with an expanded team of talented managers and partners for the next phase of our journey."

Mark Johnstone, BBA Aviation, CEO designate, said: "We remain committed to delivering value in business & general aviation, and bringing the best possible service to our many discerning customers. Partnering with Victor and the broader Alyssum team allows us to remain at the forefront of the most cutting edge digital advances in the industry."

Akira Kirton, BP Ventures, Managing Director, said: "This latest investment reinforces our commitment to Victor, and Alyssum Group, as a long-term strategic investor and partner. We are keen to support Alyssum Group in its vision to create a digital marketplace that services the entire private aviation industry, from customers to suppliers. The creation of the group further demonstrates our pledge to helping advance early-stage businesses whose technologies complement the wider BP business, whilst also driving carbon reductions through BP's Target Neutral programme."

Alyssum Group will be headquartered in London, alongside the head office of its lead brand Victor.

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About Alyssum Group:

Alyssum Group is a newly-formed company attracting robust corporate and private equity investment as it aims to connect a wide variety of important stakeholders within the hitherto fragmented general aviation sector. By creating a global, digitally-driven ecosystem for operators, re-sellers (brokers) and other service providers (including those within the fields of flight-planning and aviation fuel supply), Alyssum Group is well positioned to establish new professional standards of service and delivery across the industry. Alyssum Group's commitment to industry consolidation and transparency will drive innovation, more efficient transactions and greater profitability that benefits customers and industry players alike.

About Victor: www.flyvictor.com

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Victor is a leading on-demand B2C jet charter platform driving disruption across the private aviation industry. Launched in 2011, the company's B2C offering rewrote the jet charter rulebook with a fully-transparent, subscription-free, globally 'on-demand' marketplace allowing members to swiftly check pricing options and aircraft specifics before booking the flights they need. Victor's unique combination of smart technology and exceptional 'high touch' customer service, means that its B2C customers – with access to thousands of aircraft via a global network of over 200 partner operators – are always connected and in control.

Victor announced a Series B investment of \$20m in September, led by BP's investment arm BP Ventures. Various family offices, a European growth stage investment fund and existing shareholders also contributed. This will, in part, allow Victor to expand its B2C service across new geography whilst integrating with Alyssum Group's wider industry plans.

Victor has made the Sunday Times Tech Track 100 for three consecutive years – 2017, 33rd position (\$39.8m revenue) – and the Deloitte UK Tech Fast 50 for two. Victor is also ranked 113th in the FT 1000 list of Europe's fastest-growing companies.

About BP Ventures:

BP Ventures identifies and invests in private, high growth, game-changing technology companies, accelerating cutting edge innovations across the entire energy spectrum. Since 2006, BP Ventures has invested over \$400 million in corporate venturing and has 42 active investments in its current portfolio.

BP Ventures is set up to grow new energy businesses, in our core businesses in the upstream, downstream and alternative energy and in five new areas: bio and low carbon products, carbon management, power and storage, advanced mobility and digital transformation.