

Larry Ellison buys Hawaiian airline to go with island

February 27 2013

Tech billionaire Larry Ellison, who bought his own Hawaiian island last year, now has an airline to go with it.

Island Air, a regional carrier based in the Pacific island state, announced Wednesday that it had closed its sale to a newly formed [holding company](#) owned by Ellison, co-founder and chief executive of business software firm Oracle.

"This is another major investment and commitment to Hawaii," said a statement by Paul Marinelli, vice president of Lawrence Investments, LLC, the Ellison-owned holding company.

"We understand the critical importance of transportation in an island state and we will ensure that Island Air strengthens its role, capacity and service to the people of Hawaii. We recognize the need for providing options for travelers, and we believe Island Air has tremendous potential to deliver value to both residents and visitors."

Les Murashige, Island Air president, said in the statement, "We are excited Mr. Ellison has acquired Island Air. He has the vision and resources to literally take Island Air to new heights."

Island Air operates some 224 weekly flights between the islands of Oahu, Maui, Molokai, Lanai and Kauai and offers code-sharing with United Airlines and Hawaiian Airlines.

Ellison last year purchased 98 percent of the 141 square mile (365 square kilometer) island of Lanai.

California-based Ellison's net worth is estimated at \$41 billion by [Forbes magazine](#), which ranks him third wealthiest American, behind Microsoft's [Bill Gates](#) and investment guru Warren Buffett. Ellison was listed last year as the sixth richest individual in the world by Forbes.

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