

Private equity firm buys Canada's WestJet airline

May 13 2019



The sales of Canadian airline WestJet is expected to be completed later this year or early 2020, pending approval by regulators and shareholders

Private equity firm Onex announced Monday its purchase of Canada's second-largest airline WestJet for about Can\$5 billion (US\$3.7 billion) including assumed debt.

The [transaction](#) will take WestJet private in an all-cash deal worth Can\$31 a share, or 63 percent over the average for the past 20 days of trading on the [stock market](#).

Regulators still must approve the deal, and a shareholder vote is scheduled for July. The sale is expected to close in the latter part of 2019 or early 2020, according to the announcement.

WestJet was founded in 1996 as a low-cost carrier that now flies about 180 planes to more than 100 destinations in North and Central America, the Caribbean and Europe.

Onex said the airline will maintain its headquarters in Calgary in western Canada.amc/hs

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Citation: Private equity firm buys Canada's WestJet airline (2019, May 13) retrieved 23 April 2024 from <https://phys.org/news/2019-05-private-equity-firm-canada-westjet.html>

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