

HERBERT SMITH FREEHILLS ADVISES VIRGIN GROUP AND VIRGIN ATLANTIC ON LANDMARK EXPANDED TRANSATLANTIC JOINT VENTURE WITH AIR FRANCE-KLM AND DELTA AIR LINES AND £220 MILLION SHARE SALE TO AIR FRANCE-KLM

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Deals and cases

Herbert Smith Freehills has advised longstanding clients the Virgin Group and Virgin Atlantic on the landmark expanded transatlantic joint venture between Virgin Atlantic Airways, Air France-KLM and Delta Air Lines and sale of 31% of Virgin Atlantic to Air France-KLM by the Virgin Group for £220 million, which proceeded to signing of definitive transaction documents yesterday.

The joint venture will become one of the leading trilateral air transport joint ventures for air services across the Atlantic, and will provide customers with access to the most comprehensive transatlantic route network in the market.

Virgin Group was advised on the £220 million share sale to Air France-KLM and other transaction documentation by Corporate Partner and London Head of Corporate Ben Ward, Senior Associate Siddhartha Shukla and Associate Laura Stuckey.

Virgin Atlantic was advised on the expanded joint venture and other transaction documentation by Corporate Partner Robert Moore, Senior Associate Michael Compton, and Associate Emily Tang.

Competition, Regulation and Trade Partner Kim Dietzel, Of Counsel Suzy Campbell, and Associates Philip Aitken and Jade van Parijs advised Virgin Atlantic and Virgin Group on the complex aviation industry regulatory considerations and relevant approval requirements including merger clearance involved in the transaction, as well as potential impacts of Brexit.

"We have been delighted to work with Virgin Group and Virgin Atlantic on this transaction" said Ben Ward. "Virgin Group and Virgin Atlantic have a long history of innovation in the aviation industry, and we've been proud to assist them to bring this complex and innovative transaction successfully to signing."

In advising Virgin Group and Virgin Atlantic on this landmark transaction, the firm has brought to bear our market-leading aviation expertise, across our corporate, finance, and regulatory practice groups.

You can read more about our global aviation practice [here](#)

About Herbert Smith Freehills

Operating from 27 offices across Asia Pacific, EMEA and North America, Herbert Smith Freehills is at the heart of the new global business landscape providing premium quality, full-service legal advice. The firm provides many of the world's most important organisations with access to market-leading dispute resolution, projects and transactional legal advice, combined with expertise in a number of global industry sectors, including Banks, Consumer products, Energy, Financial buyers, Infrastructure & Transport, Mining, Pharmaceuticals & Healthcare, Real estate, TMT and Manufacturing & Industrials.

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