

PE bets on aviation services: 7 deals

Crestview, Bain and McNally are among the PE firms finding opportunity in the sector.

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Unlike various sectors that were mired in the doldrums for most of 2025, the aerospace industry seemed largely immune to the downturn. In fact, as previously covered by *PE Hub* last November in [a detailed report tracking the sector](#), deal value hit record highs. According to LSEG data, by October 16, 2025, the total had risen to \$17.7 billion, beating the 2021 full-year record of \$11 billion.

Factors ranging from a return to passenger travel in the post-covid era to rising wealth in emerging markets, making air travel more accessible, account for the heightened interest.

A prominent investor in the segment has been [Bain Capital](#), which recently [added aviation services provider APP Jet Center to its portfolio](#). Asked why the PE firm gravitates toward the sector, Chris Leddy, managing director at Bain Capital Real Estate and Matt Evans, partner at Bain Capital Special Situations, told *PE Hub*: “Fixed-base operators benefit from strong macro tailwinds driven by rising demand for private aviation and high-net-worth individual growth combined with highly constrained supply growth.”

Their bullishness was echoed by Bradford Williams, partner and co-head of industrials at [Crestview Partners](#), whose firm just [picked up Tailwind Hospitality](#), another aviation services firm, earlier this week.

“Aviation services is an attractive area for private equity investment given the sector’s mission-critical role in transportation infrastructure, durable growth in US air travel and increasing opportunities to enhance the value proposition for service providers across a fragmented ecosystem,” Williams told *PE Hub*.

Starting with the most recent, here are seven deals in the segment.

1. Crestview Partners acquires Tailwind Hospitality

February kicked off with Crestview Partners [acquiring Tailwind Hospitality](#), a Wilmington, North Carolina-based aviation services company focused on food, beverage and retail concessions in non-hub and regional airports. The seller was [Palladin Consumer Retail Partners](#).

In a statement, Bradford Williams, Crestview's partner and co-head of industrials, lauded the aviation and airport services market as an attractive area for investment post-covid: "We believe Tailwind is poised to benefit from strong secular tailwinds and a growing captive customer base as shifting travel priorities, evolving passenger expectations and purchasing behavior trends drive airports and airlines to focus more on the customer experience."

Tailwind was founded in 2004.

2. Bain Capital acquires APP Jet Center

The temperatures may have plunged to frigid depths in late January, but deal activity in aviation services was piping hot. Bain Capital [announced the acquisition of Fort Pierce](#), Florida-based aviation services provider APP Jet Center from Ridgewood Infrastructure.

Chris Leddy, a managing director at Bain Capital Real Estate and Matt Evans, partner at Bain Capital Special Situations, told *PE Hub* they "see significant opportunities to scale the platform through acquisitions and organic growth. APP Jet Center represents an attractive opportunity to invest in a geographically diversified, high-quality FBO platform, which we believe is uniquely positioned to capitalize on industry consolidation."

APP Jet Center was formed in 2009 through the acquisition of a small group of FBOs in the San Francisco, Washington, DC and Florida Treasure Coast markets. APP Jet Center has a portfolio of five locations across the US.

3. Capza invests in UUDS Group

Late January saw further momentum when [Capza](#) invested in [UUDS Group](#), a French aircraft cabin interior services company.

Founded in 1981 by Gilles Nègre and headquartered in Roissy, France, UUDS offers premium aircraft cabin interior services to airlines and OEMs across Europe, the Middle East, Asia, and is currently expanding into the US.

Following the investment, Capza plans to accelerate its expansion into new programs and geographic locations.

Founded in 1981, UUDS's client roster includes Emirates, Air France, Airbus Atlantic, Safran and Daher.

4. New State-backed Blackhawk Group snaps up Silver Sky Aviation

Earlier in January, The Blackhawk Group, which is backed by [New State Capital Partners](#), [scooped up Silver Sky Aviation](#), a Wasilla, Alaska-based aircraft maintenance company.

TBG is a provider of sales, services and upgrades for the light turbine market.

Silver Sky was started in 2014.

5. Core Industrial-backed AxioAero picks up Airway Aerospace

In the first week of January, [Core Industrial Partners](#) portco AxioAero Group [picked up Airway Aerospace](#), a Doral, Florida-based aircraft repair station.

Headquartered in Sunrise, Florida, AxioAero is a newly formed holding company focused on acquiring and supporting businesses across the aerospace and aviation services sector.

Airway represents AxioAero's second acquisition.

Airway was founded in 2013.

6. McNally acquires Airforce Turbine Service

In December, [McNally Capital](#) announced [it had acquired Airforce Turbine Service](#), a Mathis, Texas-based aviation services company.

As part of the transaction, Turbine Engine Maintenance Repair and Overhaul will join ATS as a subsidiary, providing certified engine maintenance and aftermarket services from its facility in Johannesburg, South Africa.

“ATS is at a compelling inflection point, with clear opportunities to scale its platform, expand capabilities, and continue serving operators at the highest level,” said Ravi P Shah, a partner at McNally Capital, in a statement.

ATS was founded in 1989.

7. Bridgepoint-backed SK AeroSafety buys Reheat Aero

In mid-October, [Bridgepoint](#)-backed SK AeroSafety Group [acquired Reheat Aero](#), a UK-based maintenance, repair and overhaul business.

Headquartered in Wokingham, UK, SK AeroSafety supports the aerospace sector with MRO component services. Bridgepoint first backed SK in 2023; this marks its fourth bolt-on acquisition, following the [add-on of John Cameron Aviation](#) in November 2024.

Based in Alton, Hampshire, Reheat offers a wide range of aircraft galley equipment and cabin interior products. The company began in 1998.

(Note: Bridgepoint owns PEI Group, the publisher of *PE Hub*.)

Given continuing interest and demand, the aviation services sector is off to a promising start in 2026. *PE Hub* forecasts a flurry of more deals to come the rest of the year.