Tata Sons Private Limited
Bombay House, 24, Homi Mody Street, Mumbai-400001

Tata Group to acquire 100% stake in Air India

Wins competitive bid for acquiring entire company including wholly owned subsidiary Air India Express and 50% stake in Air India SATS

Mumbai, October 08, 2021: Tata Group has emerged as the successful bidder of the divestment process of the national carrier Air India. The Tata Group’s holding company, Tata Sons through its wholly owned subsidiary Talace Pvt. Ltd. submitted a winning bid of Rs 18,000 Crore as the Enterprise Value of Air India.

Consequent to the acquisition, the Tatas will own 100% stake in Air India (a full-service airline operating in domestic and international markets) as also 100% in its subsidiary Air India Express (a low cost carrier airline which focusses on short haul international operations especially in the Middle East market) and 50% in the joint venture Air India SATS (airport services on ground and cargo handling). The total permanent and contractual employee strength of Air India & AIXL is 13,500.

Commenting on the development, N. Chandrasekaran, Chairman, Tata Sons Pvt. Ltd. said, “At the Tata group, we are delighted to be declared as the winner of the bid for AIR INDIA. This is a historic moment, and it will be a rare privilege for our Group to own and operate the country’s flag bearer airline. It will be our endeavour to build a world-class airline which makes every Indian proud. On this occasion, I would like to pay tribute to J.R.D. Tata, pioneer of Indian aviation, whose memory we cherish.”

The Tatas will get ownership of iconic Brands like Air India, Indian Airlines & the Maharajah. Air India has a fleet of 117 wide-body and narrow body aircrafts and AIXL has a fleet of 24 narrow body aircrafts. A significant number of these aircrafts are owned by Air India.

Air India provides a unique and attractive international footprint. More than 2/3rd of Air India’s consolidated revenues comes from international market. It is the No.1 player from India in the international market having a strong footprint across geographies like North America, Europe and Middle East with attractive slots & bilateral rights. The Air India frequent flyer program has more than 3 million members.

About Talace Private Limited:
Talace Pvt. Ltd. is a wholly owned subsidiary of Tata Sons Pvt. Ltd.

About Tata Group:
Founded by Jamsetji Tata in 1868, the Tata group is a global enterprise, headquartered in India, comprising 30 companies across ten verticals. The group operates in more than 100 countries across six continents, with a mission ‘To improve the quality of life of the communities we serve globally, through long-term stakeholder value creation based on Leadership with Trust’. Tata Sons is the principal investment holding company and promoter of Tata companies. Sixty-six percent of the equity share capital of Tata Sons is held by philanthropic trusts, which support education, health, livelihood generation and art and
culture. In 2020-21, the revenue of Tata companies, taken together, was $103 billion (INR 7.7 trillion). These companies collectively employ over 800,000 people. Each Tata company or enterprise operates independently under the guidance and supervision of its own board of directors. There are 29 publicly-listed Tata enterprises with a combined market capitalisation of $242 billion (INR 17.8 trillion) as on March 31, 2021. Companies include Tata Consultancy Services, Tata Motors, Tata Steel, Tata Chemicals, Tata Consumer Products, Titan, Tata Capital, Tata Power, Tata Advanced Systems, Indian Hotels and Tata Communications. For more details visit www.tata.com.

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