

U.S. investor group acquires Safran Passenger Innovations



The RAVE IFEC platform is entering into private equity hands

[Safran Passenger Innovations](#) (SPI) is to enter into capital management hands, following the announcement that [Kingswood Capital Management, LP](#) has entered into a definitive agreement to acquire the company.

SPI is best known for its RAVE inflight entertainment and connectivity platform and generates approximately US\$460 million in revenue and employs around 740 people across three sites – two in the United States and one in Germany.

In a December 10 press statement, Kingswood said the acquisition of SPI is driven “by a shared vision of positioning the company to deliver transformative, next-generation solutions that redefine industry standards while ensuring seamless business continuity and operational stability.”

Matt Smith will continue to serve as SPI’s CEO, and the entire SPI leadership team will remain in place. He commented that, “Our team has always been the driving force behind RAVE’s success, and this new chapter with Kingswood empowers us to take that success to the next level. Together, we are unlocking opportunities for accelerated growth, expansion, and investing in cutting-edge technologies that will redefine the inflight experience. This partnership adds significant value to our company, enabling us to strengthen our capabilities while staying true to our company culture. I am confident that with the dedication of our people and the support of our new partners, we will shape a future that benefits our customers, employees, and stakeholders alike.”

Clayton Lechleiter, Principal at Kingswood, said, “We have conviction in Matt’s vision and believe firmly that with RAVE, he and his team have engineered a seamless platform that is the most reliable in market and results in the lowest total cost of ownership for many respected global airline customers. The products and services SPI has developed are key elements of both the passenger experience that travelers expect, and the evolving marketing channels airlines are only beginning to

monetize.”

The transaction is expected to close early next year, subject to customary legal and regulatory requirements.