

Stellar Partners inks deal to acquire Pacific Gateway Concessions

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Stellar Partners Inc has entered into an agreement to acquire Pacific Gateway Concessions (PGC).

The acquisition continues the company’s strategic growth plan as a leading North American airport retailer. It will increase the operator’s portfolio combined to 99 award-winning news/convenience and specialty stores in 20 airports throughout the US, including airports where it did not previously do business and several sites under construction.

PGC is a privately held business with a strong entrepreneurial spirit that helped build an extensive range of on-trend store brands, Stellar said.

This spirit has earned the company accolades throughout the industry. Most recently, New Stand at Los Angeles International Airport was named the Best New News and Gift Concept at the 2018 Airports Council International - North America Airport Concessions Awards.

WhereTraveler Books + More at New York JFK Airport also earned a 2018 USA Today 10Best Readers’ Choice Travel Award as a top News & Essentials airport location.

PGC has established itself as an award-winning company known for seeking innovative products and ideas from local suppliers for the airport, and Stellar said it would seek to carry this forward.

"As we continue our strategic growth, PGC is a perfect fit for Stellar and our retail portfolio," said Stellar President and CEO Padraig Drennan. "The brands and their store employees bring extraordinary value and unmatched service to deliver on the travel retail experience. Our business synergies combined with our complementary areas of expertise will empower Stellar's transformational growth plan."

Pacific Gateway Concessions CEO Erik Ward added: "Pacific Gateway's creative approach to airport retail has contributed to the company's tremendous growth and success.

"Stellar's culture of innovation is the perfect fit for Pacific Gateway and, together, we will bring even more exciting experiences for travelers to airports."

Stellar is one of the fastest-growing and top airport retailers in North America. The transaction is expected to close in the second quarter.