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Growing at a continuous and phenomenal rate

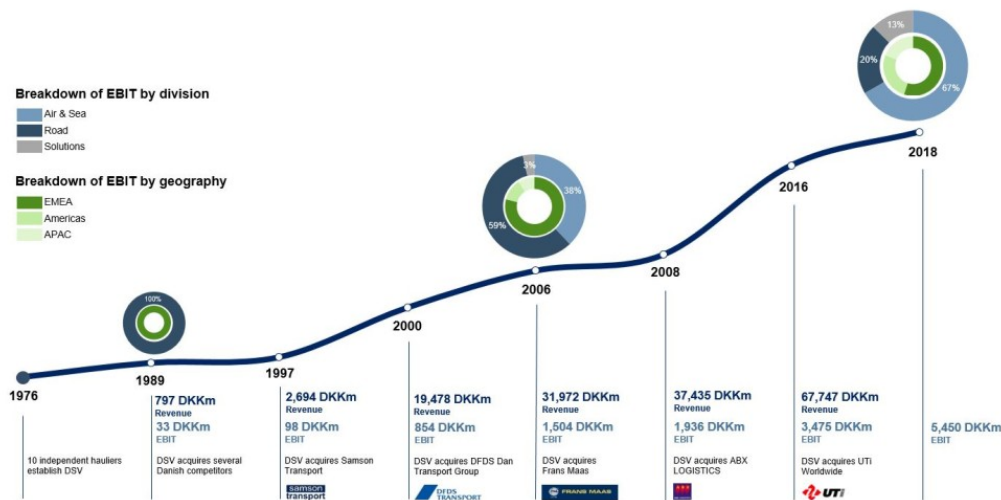
Since 1989, we have grown our annual revenue by almost 10,000%

Except for the global financial crisis (2008-2009-ish), which caused temporary dips in earnings (EBIT), DSV has fared very well and managed to deliver on the promise of continuous growth – and not just as a result of tailwind in the market and currency gains:

It comes down to [a strong strategic focus on actively pursuing profitable growth](#) through a balanced ‘above the market organic growth’ and ‘an active acquisition approach’.

The 10,000% has not been adjusted for inflation across regions and

countries, and it's impossible to accurately discern organic from non-organic growth. Nevertheless, it is evidence of a continuous and pretty phenomenal growth rate.



DSV's history: A global network created through organic growth and M&A

From 465 to 47,394 employees

If we look at number of employees in the same period, incidentally, DSV has also grown its global staff by around 10,000%.

The biggest jump (in numbers) came in January 2016 with the acquisition of UTi Worldwide, which immediately added 21,000 employees to DSV's existing 23,000.

A quick look through DSV's various annual reports reveals that 2016 was not the only year DSV doubled the number of employees. This exercise has been performed multiple times, in the beginning quite easily, because the total number of employees was only approximately 200 (1989).

But much bolder moves lay ahead, most prominently with the acquisition of DFDS Dantransport (2000), which sextupled (x6) DSV's size both on turnover and employees.

Entering the big league

The acquisition of DFDS Dantransport sent DSV into the big league and [paved the way for further international acquisitions](#) in 2006 (Frans Maas), 2008 (ABX logistics), 2016 (UTi) and the next big step: Panalpina (expected Q3 2019).

Considering DSV's size at the time and the DKK 5.5 billion price tag, acquiring DFDS Dantransport was a gutsy move by chief executive duo Leif Tullberg and Kurt Larsen.



*Chairman of the Board Kurt Larsen (left) with co-Founder and former CEO Leif Tullberg 2002. Photo is from the book *The Transport Giant - the story of DSV* by Lorents B. Rasmussen and John Aagaard, 2012.*

In the book *The Transport Giant – the story of DSV*, Chairman of the Board Kurt K. Larsen comments on the acquisition of DFDS Dantransport with the words:

“I did my part [to secure a deal]... but I didn’t believe for a second that we could make it all the way through to an acquisition... Leif [Tullberg] was the one with the supernatural ability to persuade me: ‘we’re doing this, and we’re playing our cards right,’ he said. And then I thought, if I do what I need to do, then he’s got the rest...”

Increasing the value of DSV

These pivotal M&A combined with solid organic growth have secured DSV’s position as one of the largest and best performing transport and logistics companies in the world.

Over the years, we have also enjoyed the continued support of our shareholders, at home and internationally:

CEO Jens Bjørn Andersen comments: “DSV is still as entrepreneurial as ever with an amazing team that continuously delivers on growth. I am so incredibly proud that we have been able to create so much value for all our stakeholders. It really is the most exciting journey”.

- [Interested in more facts and figures? Check out our latest annual report](#)
- [DSV is still growing – check out our latest vacancies](#)

DSV Panalpina A/S

We provide and manage supply chain solutions for thousands of companies every day – from the small family run business to the large global corporation.

Our reach is global, yet our presence is local and close to our customers. 55,000 employees in more than 80 countries work passionately to deliver great customer experiences and high-quality services.

Read more at www.dsv.com

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