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## DSV Panalpina acquires Agility's Global Integrated Logistics business

*Two years after the acquisition of Swiss-based Panalpina, the Danish transport and logistics company is once again announcing a large acquisition: Agility Global Integrated Logistics (GIL). M&A is a well-known part of DSV Panalpina's long-term strategy and the company has demonstrated its ability many times in both acquiring and successfully integrating companies with similar business models as DSV Panalpina. The value of the GIL acquisition is USD 4.2 billion (DKK 26 billion).*

Global Integrated Logistics is part of Agility and one of the world's top freight

forwarding and contract logistics providers (3PL). In 2020, the company had USD 4 billion in revenue, mainly related to air & sea freight and a workforce of approximately 17,000 employees.

## **Increased competitiveness across divisions**

DSV recently completed the integration of the company's largest acquisition to date, the Swiss Panalpina, and with the acquisition of GIL, DSV Panalpina will become the world's 3rd largest transport and logistics company with a combined pro forma revenue of approximately DKK 142 billion (around USD 22 billion) – an increase of around 23% – and a combined workforce of more than 70,000 employees.

Especially the Air & Sea-division, the largest division of DSV Panalpina, will be substantially strengthened with the acquisition of GIL and will consolidate the rank among the largest providers globally with close to 2.8 million containers (TEUs) and more than 1.6 million tonnes of air freight transported annually. The contract logistics capabilities, which are increasingly important due to complex supply chains and changing distribution channels, will strengthen DSV's Solutions division with GIL's additional warehousing capacity of more than 1.4 million square metres, mainly in APAC and the Middle East. Furthermore, GIL will add road freight activities to DSV's network in both Europe and the Middle East and thereby increase DSV's competitiveness across all three divisions.

## **Company synergies**

DSV and GIL are a strong match with valuable synergies as a result of similarities in both business models, services and strategies. According to the Group CEO of DSV Panalpina, Jens Bjørn Andersen, there are many good reasons to join forces with the Middle Eastern transport and logistics provider:

“GIL and DSV are an excellent match, and we are proud that we can announce our agreement to join forces. The combination of our two global networks will provide us with the opportunity to offer our customers an even higher service level. GIL's strong market position in APAC and the Middle East complements DSV's network well and will support our long-term value creation ambitions. Our two groups already share a culture of entrepreneurship and local ownership, and we look forward to welcoming GIL's talented staff to DSV.”

DSV has long been known for its acquisition strategy and has proven successful in both acquiring and integrating companies, most recently Swiss Panalpina in 2019 and American UTi Worldwide in 2015. The focus on scalability remains one of the key competitive advantages in freight forwarding with significant operational and commercial benefits in a highly fragmented market.

## Conditions and approvals

DSV Panalpina and GIL expect to close the transaction in Q3 2021 provided conditions are met and necessary approvals are obtained. Until then, DSV Panalpina and GIL will continue to operate separately and independently.

Read the company announcement here <https://investor.dsv.com/company-announcements>

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### 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. 56,000 employees in more than 80 countries work passionately to deliver great customer experiences and high-quality services.

Read more at [www.dsv.com](http://www.dsv.com)

### About Agility

Agility has expanded its global footprint through a series of successful

acquisitions and is an emerging markets leader, investor in emerging technologies and companies, and champion of sustainable and responsible business. The company has multiple lines of business. Agility's Global Integrated Logistics business (which will now be sold to DSV) offers freight forwarding and contract logistics services. Agility's Logistics Parks business develops and operates warehousing and light industrial parks across the Middle East, Africa and Asia. Agility's subsidiary companies offer fuel logistics, airport services, commercial real estate and facilities management, customer digitization, and remote infrastructure services.

## **About Global Integrated Logistics (GIL)**

Agility's stand-alone Global Integrated Logistics (GIL) business is a leading global transport and logistics provider with a strong footprint in emerging markets. The business offers a mix of integrated logistics services including air, ocean and road freight forwarding services, contract logistics and specialised logistics capabilities. GIL operates a flexible, customer-centric, and sustainability-driven business, with a global workforce of approximately 17,000 people, and service-provision across 100+ countries around the world. GIL empowers businesses of all sizes, from small businesses to large multinationals, through sector-specific expertise and digital tools and technology to enhance supply chain efficiency. In 2020, GIL reported revenues of USD 4.0 billion, adjusted EBITDA of USD 257 million, and adjusted EBIT of USD 129 million.

## **Contacts**



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