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## **Panalpina and DSV agree to join forces**

DSV is pleased to announce an all share voluntary public tender offer for all publicly held shares of Panalpina.

DSV and Panalpina have reached an agreement on the terms and conditions of a combination by way of a Public Exchange Offer to all Panalpina shareholders.

If the offer is successful, DSV and Panalpina will become one of the world's largest transport and logistics companies with a pro forma revenue of approximately DKK 118 billion and a workforce of more than 60,000 employees operating in 90 countries.

Following completion, DSV will propose to its shareholders, at an extraordinary general meeting, to change its name to “DSV Panalpina A/S”, which reflects the long, rich history of both companies.

**Kurt Larsen, Chairman of the Board of DSV, comments:**

“A combination of DSV and Panalpina further strengthens our position as a leading global freight forwarding company. Together, we can present a strong global network and enhanced service offering to our clients, further solidifying our competitive edge in the industry. It’s a great match on all parameters. Panalpina is a great company and we’re very excited by the possibility to join forces and to welcome Panalpina’s talented staff”.

**Peter Ulber, Chairman of the Board of Panalpina, comments:**

“In the course of the past weeks, Panalpina’s board of directors and management have been exploring different strategic initiatives and held discussions with DSV about a potential combination. The board of directors’ assessment is that the updated proposal of DSV is very attractive. We are now looking forward to joining forces with DSV and contributing to creating, one of the world’s largest transport and logistics companies.”

## **A great position for further growth**

DSV and Panalpina is a strong match with many potential synergies as a result of similarities in business models, services and strategies:

- Unique customer relationships and vertical expertise
- Operational excellence and efficiency ‘DNA’
- Commercial synergies and cross-selling opportunities from stronger network and service offerings, new competencies and skills
- Consolidation of operations, administration and logistics facilities
- Consolidation of IT infrastructure

Following settlement of the Public Exchange Offer, further details on the impact of the acquisition will be communicated.

[Read the full company announcement](#)

[Read more about Panalpina](#)

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## **DSV – Global Transport and Logistics**

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. 47,000 employees in more than 75 countries work passionately to deliver great customer experiences and high-quality services.

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

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