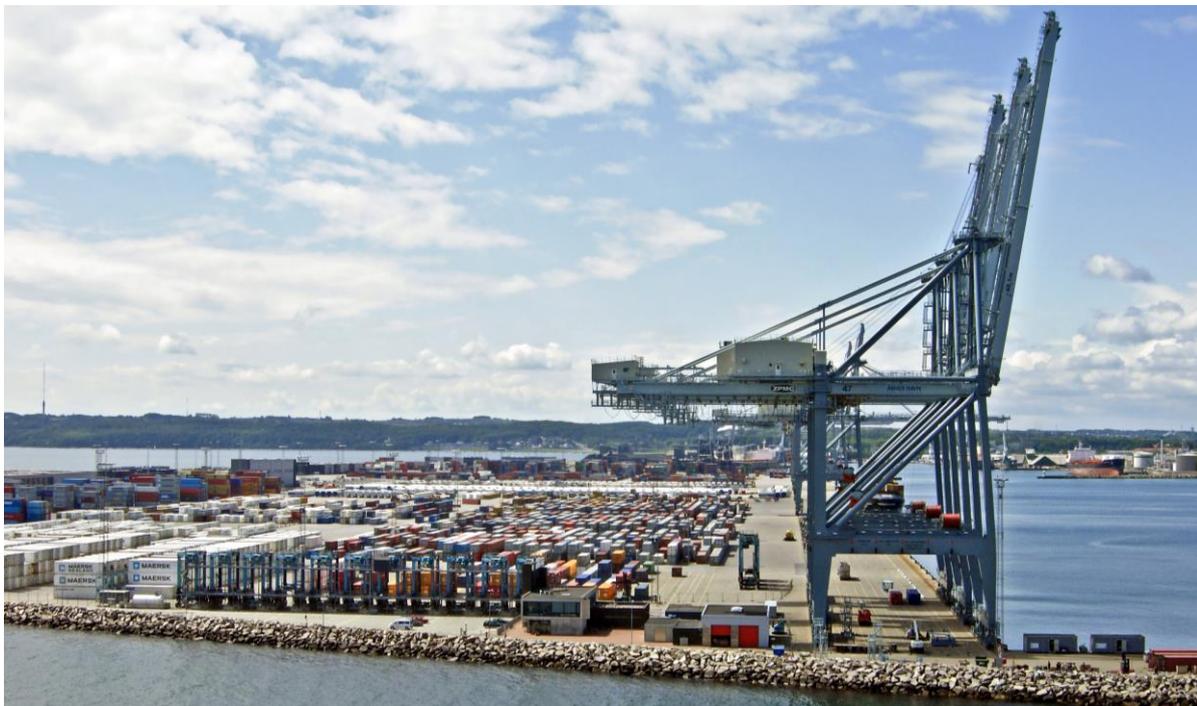


## MEDIA RELEASE

Basel, May 3, 2017

### **Panalpina expands footprint in Denmark**

**As part of its global growth strategy, Panalpina has acquired Carelog, a Danish freight forwarding and logistics company with a strong foothold in ocean freight and roots in the western part of Denmark. Carelog and Panalpina complement each other ideally in terms of geography, product strengths and customer mix.**



Panalpina World Transport (Holding) Ltd. has acquired a majority stake in Carelog Freight Service A/S and its subsidiaries. The transaction was completed yesterday in Copenhagen, Denmark.

“We want to increase our market share in Denmark,” says Stefan Karlen, Panalpina’s CEO. “The country has many export-oriented companies and its biggest industries, namely manufacturing, consumer, retail, fashion as well as healthcare, are industries that we focus on and serve globally.”

Founded in 2008, the Danish freight forwarding and logistics company started out with customers in the furniture and fashion industry and then expanded to other sectors such as machinery and agriculture. While Carelog is especially strong in ocean freight, Panalpina is traditionally strong in air freight. The merged company employs approximately 70 people that provide ocean freight, air freight and logistics services from six locations in all regions of Denmark including in Copenhagen, Aarhus and Odense.

“Carelog has a very healthy customer base while Panalpina has the global network and profound industry expertise that will together allow us to service the international companies optimally. We are proud to become part of a larger family and reputable brand. And although we may merge with a global player we will always be conscious of our roots and stay flexible for and committed to our existing local customers,” adds Lars Engbo, managing director of Carelog. Engbo, who was one of

the founders of Carelog, has been appointed as managing director of the new company that operates under the name of Panalpina Carelog.

“Panalpina and Carelog together create a respectable mid-sized freight forwarding and logistics company in Denmark and provide a solid foundation for further growth,” says Volker Boehringer, regional CEO Europe at Panalpina. “In a market that is dominated by few enterprises, we have now a broader geographical footprint and a stronger, more balanced product offering. The ambition is clearly to become a leading player in Denmark.”

The two companies have agreed not to disclose any financial details of the deal.

-ENDS-

A photo of the port of Aarhus, Denmark, can be downloaded [here](#).

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**About Panalpina**

The Panalpina Group is one of the world's leading providers of supply chain solutions. The company combines its core products of Air Freight, Ocean Freight, as well as Logistics and Manufacturing to deliver globally integrated, tailor-made end-to-end solutions for eleven core industries. Drawing on in-depth industry know-how and customized IT systems, Panalpina manages the needs of its customers' supply chains, no matter how demanding they might be. Energy and Project Solutions is a specialized service for the energy and capital projects sector. The Panalpina Group operates a global network with some 500 offices in more than 70 countries, and it works with partner companies in another 100 countries. Panalpina employs approximately 14,500 people worldwide who deliver a comprehensive service to the highest quality standards – wherever and whenever.

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