

## **DHL Global Forwarding signs Joint Venture with Ethiopian Airlines**

- **DHL Global Forwarding becomes first international forwarder with local presence in Ethiopia**
- **Partnership will enhance Ethiopia's logistics infrastructure and international trade connections**

**Bonn, 27 July 2018:** DHL Global Forwarding, the air and ocean freight specialist of Deutsche Post DHL Group, and Ethiopian Airlines, the largest aviation group in Africa, have signed on July 26 a new agreement to form a joint venture company – DHL-Ethiopian Airlines Logistics Services Ltd. – to build the Leading Cargo Logistics provider JV Company in Africa. The company will be based in Ethiopia and do business in the entire continent of Africa, enhancing Ethiopia's logistics infrastructure and connections. With this partnership, DHL Global Forwarding is the first global forwarder to establish a local presence in Ethiopia.

“DHL Global Forwarding is an important enabler of global trade. By bundling our global network expertise with Ethiopian Airline's profound knowledge of the regulatory and operational environment, we are opening up an important access to international trade for Africa's fastest growing economy and at the same time strengthening our position in the African continent,” said Tim Scharwath, CEO DHL Global Forwarding.

Ethiopian Airlines, which assumes a majority stake in this joint venture, will provide regulatory and operational support as DHL Global Forwarding establishes air, ocean, and road freight connections between Ethiopia's main trade hubs and the rest of the world. Pramod Bagalwadi, a DHL veteran with over two decades of experience in management roles within the logistics industry, has been appointed to lead the new organization. This will be an additional portfolio for Bagalwadi, who currently leads the Industrial Projects Team for DHL in Sub-Saharan Africa and a strategic business partner for the company in the region.

### **Joint Venture formed by long-time partners to leverage growth**

The joint venture is another step in an extended partnership between DHL Global Forwarding and Ethiopian Airlines. Since 2010, DHL Global Forwarding has been supporting the maintenance, repair, and overhaul (MRO) operations of Ethiopian Airlines' commercial segment, extending various solutions on end-to-end Logistics Services for aircraft parts, engines and

mechanical modules to textile, utensils, food and beverages – via air and ocean freight between Europe and Asia.

“Logistics is key to support Africa’s fast economic growth and industrialization drive. Ethiopian has, therefore, partnered with DHL who has a proven expertise and experience in the logistics sector, with a view to avail the right logistics solutions in terms of cost, time and quality. We have had a longstanding and mutually rewarding partnership with DHL, and with this JV we aim to make the country a logistics hub for Africa,” said Tewolde GebreMariam, Group CEO, Ethiopian Airlines Group.

The joint venture will provide much-needed freight capacity and logistics infrastructure to Ethiopia, where soaring economic growth has rapidly driven up demand for international forwarding and handling services.

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**DHL** – The logistics company for the world

**DHL** is the leading global brand in the logistics industry. Our DHL family of divisions offer an unrivalled portfolio of logistics services ranging from national and international parcel delivery, e-commerce shipping and fulfillment solutions, international express, road, air and ocean transport to industrial supply chain management. With about 360,000 employees in more than 220 countries and territories worldwide, DHL connects people and businesses securely and reliably, enabling global trade flows. With specialized solutions for growth markets and industries including technology, life sciences and healthcare, energy, automotive and retail, a proven commitment to corporate responsibility and an unrivalled presence in developing markets, DHL is decisively positioned as “The logistics company for the world”.

DHL is part of Deutsche Post DHL Group. The Group generated revenues of more than 60 billion euros in 2017.

### **About Ethiopian**

Ethiopian Airlines (Ethiopian) is the fastest growing Airline in Africa. In its seventy plus years of operation, Ethiopian has become one of the continent’s leading carriers, unrivalled in efficiency and operational success.

Ethiopian commands the lion’s share of the pan-African passenger and cargo network operating the youngest and most modern fleet to more than 100 international passenger and cargo destinations across five continents. Ethiopian fleet includes ultra-modern and environmentally friendly aircraft such as Airbus A350, Boeing 787-8, Boeing 787-9, Boeing 777-300ER, Boeing 777-200LR, Boeing 777-200 Freighter, Bombardier Q-400 double cabin with an average fleet age of five years. In fact, Ethiopian is the first airline in Africa to own and operate these aircraft.

Ethiopian is currently implementing a 15-year strategic plan called Vision 2025 that will see it become the leading aviation group in Africa with seven business centers: Ethiopian Regional Services; Ethiopian International Services; Ethiopian Cargo Services; Ethiopian MRO Services; Ethiopian Aviation Academy; ET In-flight Catering; and Ethiopian Ground Services. Ethiopian is a multi-award winning airline registering an average growth of 25% in the past seven years.