

Deutsche Post DHL Group to acquire ocean freight forwarding expert J.F. Hillebrand Group

- Strategic acquisition in dynamic ocean freight forwarding market, with exposure to fast-growing bulk liquids
- Complementary global footprint, with presence in over 90 countries covering major trade lanes worldwide, aiming at accelerating the Group's geographical expansion in ocean freight
- In line with Deutsche Post DHL Group's strategic focus to strengthen its core logistics business and deliver profitable long-term growth
- Common digital agenda, underpinned by myDHLi platform and Hillebrand's industry-leading customer facing tools

Bonn, August 17, 2021: Deutsche Post DHL Group ("DPDHL") has signed an agreement to acquire up to 100% of J.F. Hillebrand Group AG ("Hillebrand") and its subsidiaries at an equity value of around €1.5 billion. Hillebrand is a global service provider specialized in ocean freight forwarding, transport and logistics of beverages, non-hazardous bulk liquids and other products that require special care. Hillebrand generated revenue of around €1.4 billion in the last twelve months, will ship c.500,000 TEUs in 2021, and has more than 2,700 employees worldwide.

The strategic combination of Hillebrand with DHL's Global Forwarding, Freight ("DHL") division will strengthen the Group's position in the dynamic ocean freight forwarding market. Focusing on core logistics is a key element of the Group's Strategy 2025, with priority for selected inorganic growth given to specific, strategically relevant activities.

"With the growing maturity of our freight forwarding business, this bolt-on acquisition of Hillebrand is highly complementary to our existing portfolio. In line with our Group Strategy, we strengthen our core logistics business and deliver profitable long-term growth", says Frank Appel, CEO Deutsche Post DHL Group. "Using our financial strength, we are able to pursue quality investments while reinforcing our unchanged commitment to deliver on investor return expectations."

"After concentrating on improving the business operationally, we are now able to direct our core business towards sustainably higher margins by broadening our reach and service offering in specialized segments", notes Tim Scharwath, CEO DHL Global Forwarding, Freight. "In this context,

Hillebrand is an exceptional opportunity and an excellent fit with our strategy. We are excited to work with the entire Hillebrand team to further develop their best-in-class business on our platform.”

Hillebrand is recognized as a market expert in ocean freight forwarding, with a focus on beverages, non-hazardous bulk liquids, using innovative flexitanks and ISO tank containers. DHL will benefit from Hillebrand’s know-how and customer experience in bulk liquids and other adjacent special care commodities, to leverage the positive underlying growth pattern of these products. It also offers a wide range of value-added services, which will now be available to DHL customers, driving continuous outstanding service quality and exceptional customer experience. These services include industry-leading customer facing tools with best in class IT systems, as well as end-to-end service offers in the fast-growing bulk liquids segments, including own flexitank productions being the industry benchmark in this sector.

Hillebrand will in turn benefit from DHL Global Forwarding, Freight’s large scale network in over 190 countries and global forwarding expertise in air, ocean and road freight to ensure strong development opportunities for the business, and its employees.

“Hillebrand is a leading ocean freight forwarder specialized in transport, logistics and supply chain management of beverages, non-hazardous bulk liquids and other products that require special care. Deutsche Post DHL Group is a major global logistics company – the two companies are a perfect match and we are pleased to announce our agreement to unite and form a future together. I am proud of what the Hillebrand teams in true collaboration with our loyal customers and vendors have built over our 177-year history and we now look forward to joining forces with Deutsche Post DHL Group”, comments Cees van Gent, CEO and Chairman of the Executive Board J.F. Hillebrand Group.

For DHL, the deal aims to include additional services within the comprehensive range of ocean freight products DHL already offers its customers globally. It is expected, this transaction will generate healthy margins in a fast-growing business.

“The acquisition of Hillebrand is a unique opportunity for Deutsche Post DHL Group to add high quality ocean freight services with strong margin characteristics and high cash flow generation. We expect this transaction to be earnings and cash flow accretive from day one”, confirms Melanie Kreis, CFO Deutsche Post DHL Group.

The transaction is subject to merger control clearance in certain jurisdictions, inter alia the EU and the US. Such clearances are expected in the coming months. DPDHL intends to fund the acquisition with available cash.

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Deutsche Post DHL Group is the world's leading logistic company. The Group connects people and markets and is an enabler of global trade. It aspires to be the first choice for customers, employees and investors worldwide. To this end, Deutsche Post DHL Group is focusing on growth in its profitable core logistics businesses and accelerating the digital transformation in all business divisions. The Group contributes to the world through sustainable business practices, corporate citizenship and environmental activities. By the year 2050, Deutsche Post DHL Group aims to achieve zero emissions logistics.

Deutsche Post DHL Group is home to two strong brands: DHL offers a comprehensive range of parcel and international express service, freight transport, and supply chain management services, as well as e-commerce logistics solutions. Deutsche Post is Europe's leading postal and parcel service provider. Deutsche Post DHL Group employs approximately 570,000 people in over 220 countries and territories worldwide. The Group generated revenues of more than 66 billion Euros in 2020.

The logistics company for the world.

About J.F. Hillebrand Group

J.F. Hillebrand Group is a relevant global service provider specialized in ocean freight forwarding, transport, logistics and supply chain management of beverages, non-hazardous bulk liquids and other

products that require special care, including alcoholic and non-alcoholic beverages. The company offers a wide range of value-added services, including temperature control, specific cargo protection and insurance, as well as provision of adapted containers (flexitanks and ISO tanks for bulk liquids or liquid food). Hillebrand has presence in over 90 countries and more than 2,700 employees covering major trade lanes worldwide.