

## Deal closed: Ocean freight forwarding expert J.F. Hillebrand Group AG is now part of DHL Global Forwarding, Freight

- Following the satisfaction of the regulatory condition precedent, Deutsche Post DHL Group closes the acquisition of Hillebrand Group on March 23
- Hillebrand and DHL's subsidiary Gori will serve as experts for logistics of beverages, beer, wine and spirits under one brand 'Hillebrand Gori – a DHL company'
- Tim Scharwath, CEO of DHL Global Forwarding, Freight will lead 'Hillebrand Gori – a DHL company' as CEO

**Bonn, March 23, 2022:** Deutsche Post DHL Group closes the acquisition of J.F. Hillebrand Group AG (Hillebrand) and its subsidiaries at an equity value of €1.5 billion. After obtaining all necessary regulatory approvals by the required antitrust authorities, the takeover has been consummated. The companies had already signed the purchase agreement in August 2021. Accordingly, Hillebrand now belongs 100 percent to the DHL division Global Forwarding, Freight.

"Hillebrand's expertise in the logistics of beverages, beer, wine and spirits is an excellent addition to our portfolio. In line with our Group Strategy 2025, we can further strengthen our logistics core and benefit our shareholders with profitable, long-term growth", says Frank Appel, CEO Deutsche Post DHL Group. "This bolt-on acquisition is a great opportunity for us to add a number of services to our high-quality ocean freight service portfolio, which will strengthen earnings and longstanding client relationships from the start."

Hillebrand is now part of DHL Global Forwarding, Freight under the leadership of Tim Scharwath, who will also head the combined businesses of Hillebrand and Gori as its CEO. Cees van Gent, who successfully managed Hillebrand since 2017, decided to step down as its CEO and Chairman of the Board and will leave the group. Hillebrand and Gori will work closely together, leveraging synergies from the extensive experience of both providers, especially in the logistics of beverages, beer, wine and spirits. Gori, the wine and spirits sector specialist, has already been part of DHL Global Forwarding, Freight since 1998. The integrated business will operate under the new brand name 'Hillebrand Gori – a DHL company'. The successful closing of the transaction will strengthen the Group's position in the dynamic ocean freight forwarding market.

"The merger is a perfect fit, as it combines the strengths of DHL Global Forwarding, Freight's global network with Hillebrand's and Goris' best-in-class solutions. This allows us to fully utilize

the benefits for our customers. With Hillebrand and Gori running complementary business models, we expect a seamless integration. In combination with Gori we can leverage untapped synergies and develop even better transport solutions for our customers going forward”, says Tim Scharwath, CEO of DHL Global Forwarding, Freight.

Hillebrand’s majority shareholder Cobepa will sell its entire stake in Hillebrand after a 16-year ownership period. During its ownership, Hillebrand’s management has significantly reinforced its leadership position in the beverage freight forwarding and bulk liquids markets through organic and inorganic growth as well as through its relentless focus on both superior service and customer-centricity. Hillebrand has extensive expertise in liquid logistics with a global footprint in over 90 countries and more than 2,700 employees. It specializes in the ocean freight forwarding of beer, wine, spirits and non-alcoholic beverages as well as other bulk liquids. Hillebrand’s best-in-class IT systems and customer facing tools provide the basis for outstanding service quality with exceptional customer experience. In addition, Hillebrand also produces Flexitanks as part of its individualized shipping service solutions for liquid products, which set the benchmark in this area. Deutsche Post DHL Group looks forward to benefiting from Hillebrand's knowledge and experience providing tailor-made shipping solutions.

“By focusing on its profitable core and modernizing its IT infrastructure DHL Global Forwarding, Freight has reached new heights and contributed significantly to our Group’s record earnings of EUR 8.0bn in 2021. The acquisition of Hillebrand will further strengthen DHL Global Forwarding, Freight’s customer-focused ocean freight product portfolio and support business growth, going forward”, states Melanie Kreis, CFO Deutsche Post DHL Group.

Important part of Deutsche Post DHL Group’s Strategy 2025 is to strengthen its profitable core and grow its logistics business further into sustainable higher margin levels, which explains Hillebrand as an attractive partner to increase profitable long-term growth.

– End –

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