

Company announcement from SGL International A/S

29 June 2022

Company announcement no. 58

Acquisition of Sea-Air Logistics

Today, SGL International A/S has, through its wholly-owned subsidiary, Scan Global Logistics A/S, signed the acquisition of Hong Kong based Sea-Air Logistics, which comprise activities through the freight forwarding company Sea-Air Logistics (Hong Kong) Limited, including its wholly owned subsidiary SAL Logistics (SG) Pte Ltd, and freight forwarding activities from Sea-Air Logistics (Shanghai) limited.

With the acquisition of Sea-Air Logistics, the Group will strengthen its position in Hong Kong and strategically complement our strong growth in profitable niche markets, combined with increase in its global presence in current SGL offerings. The Group will be able to serve the existing customers of Sea-Air Logistics by gaining access to a full-fledged international solution including added expertise, technology, network, and e-commerce platform. Sea-Air Logistics are focused on air and ocean activities, combined with logistics operations in Hong Kong.

Most importantly Sea-Air Logistics will bring additional human capital with comprehensive industry knowledge and niche experience; people with a perfect match to SGL DNA and culture.

Sea-Air Logistics generates yearly revenue of USD 185 million.

The acquisition is financed through a mix of available cash within the Group and successful placement of subsequent bond issue under its existing senior secured fixed rate bonds.

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