

Scan Global Logistics acquires the logistics service provider Airlog Group

Scan Global Logistics A/S is pleased to announce it has entered into an agreement to acquire 100% of the Swedish based freight forwarder Airlog Group AB ("**Airlog**").

Airlog is a full-service freight forwarder with offices in Sweden and Denmark focusing on small to mid-sized customers. Airlog has established a solid position in air and ocean freight in Denmark and Sweden by leveraging its extensive network of global partners. In 2015, Airlog generated sales of SEK 417 million. Under the terms of the agreement, Scan Global Logistics will acquire Airlog for a consideration of SEK 200 million, representing an EBITDA multiple of 5x over the expected 2016 pro forma and adjusted EBITDA.

Scan Global Logistics is a global freight forwarder with a strong presence in the Nordics, Asia and the US, and the acquisition represents a strategic step in the Group's ambition to increase its presence in the Nordic markets in general and Sweden in particular.

Completion of the transaction is subject to regulatory approval in Denmark and closing of the acquisition is expected in Q1 2017.

Until closing, the Group will explore financing options, including both a subsequent bond issue and equity contribution.

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About Scan Global Logistics

Scan Global Logistics is a Nordic based full-service global freight forwarding provider with nearly 800 employees working out of 42 offices in 19 countries, specialised in complex logistics solutions. The Group offers customers a wide range of global transportation and logistics supply chain solutions with a complete coverage on air, sea and overland transportation.

About Airlog Group

Airlog Group is a Nordic based logistics service provider with some 100 employees in eight offices in Sweden and Denmark. Through an extensive network of partners and agents across the globe, we provide high quality solutions for our valued customers through personalized craftsmanship.