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Press release

Scan Global Logistics signs an agreement to acquire FLS in Portugal

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In the photo from left to right: Lars Syberg, CEO EMEA excl. Nordics at Scan Global Logistics, and António Beirão, CEO and I UUIIUCI UI I LO

The global logistics provider, Scan Global Logistics (SGL), strengthens its position within government and defence by acquiring Portuguese logistics company FLS (Freight & Logistics Solutions). Portugal is an important gateway to South America and regions in Africa and completes the SGL's footprint on the Iberic Peninsula. With the acquisition of FLS, SGL is now represented in 49 countries worldwide.

Copenhagen 2 October 2023: Scan Global Logistics shows no signs of slowing down its acquisition spree. FLS, a defence and military logistics expert in Portugal, is the latest addition to its portfolio. In just half a year, SGL has acquired Sand Road Freight in Denmark, ETS Transport & Logistics, ETS Fulfillment in Germany and Belglobe in Switzerland. SGL says more acquisitions can be expected in the coming months. Moreover, the global forwarder also emphasises its commitment to organic growth by recently opening new offices in Romania, Kenya, South Africa and France. The dual strategy exemplifies SGL's unwavering dedication to its ambitious growth journey.

Extending the Defence logistics capabilities

In 2021, SGL won a noteworthy 7-year contract with the Danish Military of Defence. The agreement encompasses civil transport related to the Danish Defense exercises and international missions, including transport solutions for the Arctic Command. Notably, several transports for the US military and NATO have haan successfully conducted under this agreement

FLS holds national and NATO accreditations imperative for the defence business and has already worked closely with SGL teams to successfully execute various regional projects.

Thomas Lyck, Executive Vice President of Government & Defence at SGL, says:

'FLS has built strong relations with the Portuguese Ministry of Defence, is highly engaged with the US Foreign Military Sales, and has developed a unique IT solution tailored to these customers' specific demands. Coupled with our transport capabilities and global government and defence competence centres throughout the world, it will reinforce the comprehensive support, expertise, and value-adding solutions we provide customers within the industry.'

Match in purpose-driven customer approach

Founded in 2014, FLS has offices in Porto, two in Lisbon and Funchal, Madeira. The company relies on a purpose-driven, entrepreneurial customer and solution-driven approach perfectly aligned with SGL's culture and virtues.

Founder and CEO at FLS, António Beirão, elaborates: 'We see eye to eye on significant matters and share a common business approach of building close customer relations on trust, transparency, and industry know-how. Consequently, SGL makes an ideal future home for our valued customers and employees. I look forward to continuing to nurture these strong relationships and providing tailor-made and effective solutions to our customers.'

Expansion possibilities in Africa

In addition to FLS' extensive network in defence and military logistics, they possess broad know-how and connections in Africa, particularly in Angola, Cabo Verde and Mozambique. FLS' ongoing activities will provide a valuable contribution to SGL's engagement in the region and build a foundation for future expansion in Africa.

Lars Syberg, CEO EMEA ex. Nordics at SGL finishes:

'Completing our footprint on the Iberic Peninsula and improving our strong foothold in Africa is a key step in SGL's global coverage strategy and in providing extended customer offerings between Europe and the African continent. We look forward to working with FLS and providing our customers with the benefits of merging our competencies, networks and solutions'.

The transaction is subject to approval by the Portuguese Competition Authority, and it is the intent of the parties to finalise the acquisition shortly after the approval has been received.

About Scan Global Logistics

Scan Global Logistics has a defined purpose of uncomplicating the world of logistics every day. As a fullservice logistics provider, the company has a global track record to prove it. SGL offers end-to-end logistics solutions with a broad range of services across air, ocean, rail, road, warehousing or any combination thereof.

Deeply rooted in the company's DNA is a 'can-do-attitude' to see every challenge as an opportunity to do more, better, and learn. With a global network spanning six continents and over 3300 employees across +160 offices, the company works closely together to offer worldwide customised solutions. While doing so, SGL insists on creating a meaningful workplace rooted in the company's guiding virtues of Respect, Integrity, Entrepreneurship and Fun. For further information, visit <u>www.scangl.com</u> or <u>LinkedIn</u>.

About FLS - Freight & Logistics Solutions FLS - Freight and Logistics Solutions Lda., founded in 2014 by senior industry executives, is a Portuguese

Freight Forwarding and Logistics Operator offering Air and Ocean Logistics Solutions not only to its Portuguese customers but increasingly to the global marketplace.

Its ability to understand customers' requirements, develop and implement niche operations to meet their needs and constantly monitor and report performance has kept FLS at the forefront of the regional market.

Reflecting upon its leading position locally, its geographical strength in Portuguese Speaking Africa Countries and Brazil, and its highly regarded presence in the global military logistics arena, FLS recognised the need to support its growth by teaming up with SGL to facilitate its continued successful development.

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