

## Norbert Dentressangle to acquire Daher Group's freight forwarding activities

- In line with the Group's Freight Forwarding growth strategy, launched from scratch in 2010 and now achieving an annual turnover close to €220m.
- Enabling the French operations, at the centre of the Group network, to achieve critical mass in the market. Acquiring a profitable business and the recognised expertise of an international team who currently provide freight forwarding services to a wide range of industrial clients and are rapidly gaining expertise in the chemical and luxury goods sectors
- Further strengthening our presence in Russia, and ideally located to serve the Central and Eastern European markets
- The operation is subject to approval by the French competition authorities

Norbert Dentressangle has agreed the acquisition of the freight forwarding activities of the Daher Group, well-known for its international freight forwarding expertise and with a network of eight agencies in France and three in Russia. The operations include a total of 287 employees and achieved a turnover of €80m in 2012. The operation should be completed during Q3, following approval by the French competition authorities.

**Hervé Montjotin, Chief Executive Officer of Norbert Dentressangle, said:** *"The acquisition of the Daher Group's freight forwarding activities is a clear illustration of our on-going strategy to expand our freight forwarding business to reach our agreed target after just three years of trading. We are strengthening our network of offices in France and adding three in Russia. We are also welcoming 287 professionals with recognised expertise in such sectors as chemicals, aviation, automotive and luxury goods. This gives us a significant, solid base in France, a key market in which we foresee a wide range of opportunities for commercial synergies with our Group's transport and logistics activities. It will also improve the profitability of our freight forwarding business"*

### Reaching a critical size in the freight forwarding market with strengthened presence in France

In acquiring Daher' freight forwarding activities, Norbert Dentressangle is further adding to its global freight forwarding offering. Having only launched the service in early 2010, the Group has now reached an initial level of consolidation with annual turnover close to €220m and will immediately improve profitability of its freight forwarding business.

With the additional network of eight Daher Group offices in France (Roissy, Le Havre, Strasbourg, Marseille, Lyon, Lille, Nantes and Toulouse) Norbert Dentressangle will immediately achieve a significant presence in France.

**An impressive, mainly industrial client portfolio that has gradually moved into the luxury goods market.**

By taking over Daher's freight forwarding activities, Norbert Dentressangle will be strengthening its links with respected clients in the aviation, automotive, chemical and luxury goods sectors, all of whom recognise and expect the experience and expertise offered by Daher's skilled workforce.

**Solid experience in Russia, enhanced by a long-established presence**

In acquiring a leading freight forwarding and customs clearance specialist, with 103 employees spread across Moscow, Ekaterinburg and Saint Petersburg, over 20 years experience and with a turnover of over €15m, Norbert Dentressangle is acquiring an excellent and well established position in Russia, Daher's portfolio in Russia initially focused on industrial clients but has gradually diversified into the luxury goods sector, where teams have developed considerable expertise and specific service offerings.

Along with our recent entry into Russia with the joint company with Danone in logistics, this also ensures Norbert Dentressangle is now well positioned to develop its business in Central and Eastern Europe which offer huge potential for growth.

**About Norbert Dentressangle:**

Norbert Dentressangle is an international transport, logistics and freight forwarding company, with in 2012, €3.9 billion turnover of which 59% outside France, 32,500 people and a presence in 26 countries. Norbert Dentressangle develops high added value solutions in its three sectors, across Europe, America and Asia, and places sustainable development at the heart of all its activities. Norbert Dentressangle, which is listed on the CAC Small & CAC All Tradable, is headed by Hervé Montjotin.

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