

Information from the Wilson Logistics Group

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Press release

Wilson Logistics Group enters the Perishable Business

The Scandinavian transport- and logistics group, Wilson Logistics Group, acquires the main part of the Australian company V.I.P Airfreight Pty Ltd. The company is one of the leading international logistics operators in the Australia in this sector, which makes V.I.P. one of the largest export forwarders in Australia. The company also operates in New Zealand which is part of Wilson's acquisition.

Australia and New Zealand are amongst the leading countries in the world when it comes to global exports of perishables such as meat, fish, shell fish, fruits and vegetables. The majority of the exports of such produce go to Asia. While Australia and New Zealand are two of the few countries free from serious diseases and pollution on their livestock, crops and water ways there is considered to be a vast potential for expansion of the exports to Europe, Middle East and North America in particular.

- The acquisition is a further step in our plans for strategic acquisitions world wide. The perishable sector is dominated by a limited number of operators with the unique know how surrounding the extreme demands for care and accuracy in the logistics chain connected to the handling of this kind of merchandise. The present owners of V.I.P. Airfreight, Mr Pat Corrigan and Mr. Barry Vining are among the pioneers in Australasia in this sector and they have built a unique position for V.I.P. The combination of Wilson and V.I.P. in Australia and New Zealand creates one of the strongest and most multifaceted companies in this part of the world which opens for tremendous growth opportunities. The competency represented by Messrs Corrigan and Vining together with their V.I.P. team is exceptional and it is expected this will open up for global opportunities for Wilson in this sector, says Henrik von Sydow, CEO of Wilson Logistics Group.

- V.I.P. Airfreight Pty Ltd is presently having a Net Sales level of MSEK 125 employing 30 staff. They have offices in Sydney, Melbourne and Adelaide in Australia and in Auckland, New Zealand. The company is also represented in Perth, Western Australia but this office is not part of the acquisition. Prior to the acquisition Wilson Logistics Pty Ltd in Australia and New Zealand has a Net Sales level of MSEK 390 employing 165 staff

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The Wilson Logistics Group provides air- and seafreight and logistics services in an international network. The Group has subsidiaries in 29 countries and 130 offices throughout Europe, Asia, Australia, New Zealand and North and South America. Wilson is the market leader in the Nordic Region. Net invoicing in 2000 totalled SEK 5.5 billion. The Wilson Logistics Group has 2,100 employees and is owned by Nordic Capital III, a leading private equity firm in the Nordic region, and the management of Wilson Logistics Group.