

PRESS INFO

Kuehne+Nagel Group

Kuehne+Nagel expands its perishables network with the acquisition of Salmosped in Norway

- **Salmosped specialises in salmon and seafood logistics**
- **Acquisition fosters the global presence in the salmon and seafood market**

Schindellegi / CH, July 9, 2021 – Kuehne+Nagel enters into a binding agreement to acquire 100% of the shares in Salmosped AS. The Oslo-based company is a leading Norwegian perishables freight forwarder specialising in transportation of seafood products. It generated turnover of CHF 118 million in 2020 and handled approximately 63,000 tonnes of goods.

Today, Norway is one of the largest fishery and aquaculture producers in the world. Despite the pandemic, Norway's fish exports remained strong, with attractive prospects for fisheries and marine aquaculture growth in light of its 21,000 km long coastline.

Over the years, Kuehne+Nagel has developed a global perishables logistics network with more than 70 stations worldwide that ensure that products reach end-consumers with an optimal shelf life and maximum freshness. Within the perishables segment, the bolt-on acquisition of Salmosped enhances Kuehne+Nagel's global network in seafood as it complements existing operations in Halifax, Vancouver (both Canada), London (UK) and Santiago de Chile.

Dennis Verkooy, Senior Vice President Global Perishables & Head of Carrier Management Air Logistics at Kuehne+Nagel Management AG, says: "Perishables logistics is a strong growth driver for Kuehne+Nagel. While we have been present in the seafood business in Norway for years, today's acquisition strengthens our footprint in air freight exports from this important seafood producing country. We are looking forward to enlarging our Norwegian team with Salmosped's specialists."

The transaction is subject to customary closing conditions, including clearance by the competent merger control authorities.

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About Kuehne+Nagel

With 72,500 employees at 1,400 locations in over 100 countries, the Kuehne+Nagel Group is one of the world's leading logistics companies. Its strong market position lies in sea logistics, air logistics, road logistics and contract logistics, with a clear focus on integrated logistics solutions.