

AD HOC ANNOUNCEMENT

Pursuant to Art 53 SIX Listing Rules

Kuehne+Nagel Group

Kuehne+Nagel acquires majority stake in IMC Logistics in the United States

- **One of the leading US marine drayage providers**
- **Strengthens and complements Kuehne+Nagel's intermodal Sea Logistics offering in the US with yard operations in key US port and rail hubs**

Schindellegi / CH, November 14, 2024 – Kuehne+Nagel acquires a majority stake in IMC Logistics (IMC), a leading marine drayage provider in the United States. As announced by both companies, Kuehne+Nagel will acquire 51% of the privately held company. IMC specializes in comprehensive end-to-end transportation solutions to or from seaports or rail hubs, customer facilities and inland in the United States. With this investment, Kuehne+Nagel enhances its access to one of the most important logistics networks in North America and ensures flexible transportation solutions in times of increasing supply chain disruptions. The IMC brand will be retained.

IMC is headquartered in Collierville, Tennessee and has more than 40 years of experience in providing intermodal solutions for Sea Logistics in the United States. Kuehne+Nagel and IMC are longtime partners. IMC's national network includes 49 locations with a strategic presence at major US seaports and rail transportation hubs. The company handles 2 million TEUs annually in intermodal drayage and rail operations. With around 1,700 employees and an extensive network of independent contractors, IMC generated revenue of around USD 800 million in 2023.

Dr. Joerg Wolle, Chairman of the Board of Directors of Kuehne+Nagel International AG, comments: "The Kuehne+Nagel strategy is based on organic growth supported by targeted bolt-on acquisitions. Asia and North America are the key growth markets for our business, where we have established a leading position which we systematically expand. With IMC in the USA as with the acquisition of Apex in Asia, we do rely on long term partnerships. This reduces the acquisition risk, ensures quick success by deepening an already rewarding cooperation. Acquiring a majority stake in IMC represents another important strategic step. We are further expanding our leading position in North America for the benefit of our customers and closer cooperation with our partners, particularly the carriers."

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Stefan Paul, CEO of Kuehne+Nagel International AG says: "International Sea Logistics is a highly complex business with many interfaces and stakeholders, in which US trade flows are of central importance. IMC's range of capabilities significantly expands our service offering and allows us to develop even more attractive solutions for the value chains of our sea freight customers."

Mark H. George, Chairman and Founder of IMC Logistics adds: "We embrace the opportunity to partner with Kuehne+Nagel, one of the world's leading logistics companies, to elevate our family-founded business to new heights and to grow together. Combining our landside container logistics expertise and offering with Kuehne+Nagel's global reach will deliver exceptional services for our customers and create new career growth opportunities for our colleagues."

The transaction is expected to be completed at the beginning of the first quarter of 2025. Both parties have agreed not to disclose further details of the transaction at this time. The deal is subject to approval from regulatory authorities and customary closing conditions.

About Kuehne+Nagel

With over 80,000 employees at almost 1,300 sites in close to 100 countries, the Kuehne+Nagel Group is one of the world's leading logistics providers. Headquartered in Switzerland, Kuehne+Nagel is listed in the Swiss blue-chip stock market index, the SMI. The Group is the global number one in Air and Sea Logistics and has strong market positions in Road and Contract Logistics.

Kuehne+Nagel is the logistics partner of choice for 400,000 customers worldwide. Using its global network, logistics expertise and data-based insights, the Group provides end-to-end supply chain solutions for global companies and industries. As a member of the Science Based Target Initiative (SBTi), Kuehne+Nagel is committed to sustainable logistics by reducing its own environmental footprint and by supporting its customers with low-carbon logistics solutions.