

PRESS INFO

Kuehne+Nagel Group

Kuehne+Nagel acquires leading South African freight forwarder Morgan Cargo

- **Expanding its perishables network and connectivity for customers to and from South Africa, UK and Kenya**
- **Strengthening Kuehne+Nagel’s global position in perishables logistics**

Schindellegi / CH, June 6, 2023 – Kuehne+Nagel signed an agreement to acquire Morgan Cargo, a leading South African, UK and Kenyan freight forwarder specialised in the transport and handling of perishable goods. During 2022 the company handled more than 40,000 tonnes of air freight and more than 20,000 TEU of sea freight globally, managed by approximately 450 logistics experts.

The acquisition of Morgan Cargo ideally complements Kuehne+Nagel's perishables logistics service offering, while improving connectivity for customers to and from South Africa, the UK and Kenya, which includes state-of-the-art cold chain facilities.

Yngve Ruud, Member of the Management Board of Kuehne+Nagel, responsible for Air Logistics, commented: “With Morgan Cargo, we acquire a reliable logistics service provider for the benefit of our customers. Expansion in high-growth markets such as Africa clearly ties into our Roadmap 2026 and reinforces our commitment to the Middle East and Africa Region. We have been active in Africa for many years, but this acquisition is an ideal addition to our regional presence.”

Schalk Bruwer, CEO of Morgan Cargo, added: “We wanted to expand our successful family-owned business and took the opportunity to become part of one of the world leaders in logistics. This new development will provide greater opportunities for our customers in terms of global reach and allow our team to advance their careers beyond the realm that was previously possible. Morgan Cargo is extremely excited to become part of Kuehne+Nagel.”

Closing of the transaction is expected during the third quarter of 2023 and is subject to customary closing conditions, including clearance by the competent merger control authorities.

About Kuehne+Nagel

With over 79,000 employees at almost 1,300 sites in close to 100 countries, the Kuehne+Nagel Group is one of the world's leading logistics providers. It operates in sea logistics, air logistics, road logistics and contract logistics, with a clear focus on integrated logistics solutions

**Kuehne + Nagel
International AG**

**Joacim Zetterdahl
Air Logistics Communication
Schindellegi, Switzerland**

**+41 (0)44 786 9716
joacim.zetterdahl@
kuehne-nagel.com**

**Dominique Nadelhofer
Corporate Communications
Schindellegi, Switzerland**

**+41 (0)44 786 9526
dominique.nadelhofer@
kuehne-nagel.com**