

**PRESS INFO**

Kuehne + Nagel Group

Kuehne + Nagel sells major part of its UK contract logistics portfolio

- **Divestment of drinks logistics, food services and retail & technology businesses to XPO Logistics**
- **Unchanged high commitment to the Group's scalable leverage areas in the UK**

Schindellegi / CH, March 9, 2020 – Kuehne + Nagel enters into a definitive agreement to sell a major part of its UK contract logistics portfolio to XPO Logistics. The scope of the transaction includes the drinks logistics, food services and retail & technology businesses. These operations generated a turnover of approximately CHF 750 million in 2019 and are supported by 7'500 employees.

Dr. Detlef Trefzger, CEO of Kuehne + Nagel International AG, comments: "One year ago, we first announced the strategic review of our contract logistics business to improve profitability and focus on our core, scalable solutions. We have now reached a major milestone in this effort, having secured an agreement to sell significant non-core assets in the UK. With XPO Logistics, we are pleased to have found a good new home for our customers and employees."

Kuehne + Nagel remains highly committed to excellent customer solutions and service in the UK across all business units, including contract logistics. In particular, the company retains the industry verticals aerospace, government and pharma. These are amongst the Group's scalable leverage areas.

Both parties have agreed not to disclose financial details. The transaction is subject to customary closing conditions including merger clearance by the competent competition authorities. The transaction is expected to close in the second half of the year.

About Kuehne + Nagel

With over 83,000 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.

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