

Hvidovre, 5 April 2018



Press release (Updated)

Nordic Transport Group (NTG) takes over Swiss Gondrand Group - all regulatory approvals received

Nordic Transport Group (NTG) has now received the last regulatory approval of the acquisition of Swiss Gondrand Group, a full-service transportation and logistics provider operating from 60 offices in seven countries and with 650 employees. In 2017, Gondrand revenue was DKK 1.3 bn (EUR 175.8 million).

Morten Mathiesen, Chairman of NTG, said:

"It is very satisfying that all regulatory approvals now are in place for this strategically important acquisition. Gondrand is a perfect match for NTG in terms of business activities and geography. Not only do we add significant scale to our existing business - in an industry where scale is increasingly critical - it also paves the way to continue on our growth journey and expand our geographical footprint in both Europe and Asia."

Jørgen Hansen, CEO of NTG, said:

"With this transformational and largest acquisition ever, we add more than 50% to our top line. We are looking forward to welcome the skilled and hardworking colleagues from Gondrand to the fast-growing NTG Group. By implementing our unique partnership-based business model, with focus on shared ownership by key employees, we will together be stronger, faster and able to capitalise on synergies as well as a greater global reach to the benefit of our customers."

For financial year 2018, NTG expects total Group revenue of DKK 4.8-5.1 billion and EBIT of DKK 180-220 million.

For further information:

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About NTG

Founded in 2011, Nordic Transport Group A/S is a fast-growing international freight forwarder operating from 46 offices with around 700 employees out of 20 countries. Group revenue for 2017 is expected to be approximately DKK 3.2 billion with an EBIT of approximately DKK 160 million. More information www.ntg.dk