

## PRESS RELEASE

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# LGT Logistics A/S acquires the activities of Thortrans A/S



LGT Logistics A/S (“LGT”), a subsidiary of NTG Nordic Transport Group A/S (“NTG”), has entered into an asset purchase agreement to acquire the activities of Thortrans A/S (“Thortrans”).

Founded in 1972 in Randers, Thortrans is a family-owned business with a rich heritage spanning over five decades. Thortrans is a full-service provider specialising in furniture and kitchen logistics, offering expertise in handling, storage, and transportation. With a strong foothold in the Danish market, Thortrans also serves customers in Sweden and Norway under the ConWay brand. The acquisition includes a modern strategically located leased facility in Randers.

The acquisition is aligned with NTG’s strategy to become a leading end-to-end provider in furniture logistics – an ambition supported by the recent acquisitions of RTC and the land-based furniture logistics division of Schenker Italiana. Furthermore, this acquisition seamlessly combines the strengths of LGT and Thortrans, enhancing the value proposition for both existing and new customers. To ensure a smooth transition for customers and operations, co-owners Henrik Kristensen and Lars Kristensen will remain in leadership roles within the integrated setup.

Jesper Petersen, CEO of Road & Logistics at NTG, says: *“Acquiring Thortrans highlights our commitment to expanding our expertise and capabilities in the home interior vertical. Thortrans is a highly respected brand with a strong position in Danish furniture and kitchen logistics. Its competencies complement LGT Logistics’ existing offerings across the Nordics, and we see significant potential to expand the kitchen service platform.”*

Thortrans is expected to contribute approximately DKK 120m to LGT’s revenue over the next 12 months.

The signing of the transaction occurred today, 29th November 2024. The closing of the transaction is subject to customary approvals under the merger control regulation and formalities under the ongoing reconstruction process of Thortrans A/S.

After closing of the transaction, the activities and operations of Thortrans will continue as part of LGT Logistics A/S.

For additional information, please contact:

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