



## Press release

### **FREJA Transport & Logistics in new strategic acquisition**

*FREJA has signed an agreement for acquisition of the transport company Transcargo with head quarter in Padborg, Denmark.*

*With the acquisition of Transcargo, FREJA will secure an even stronger position at the market and get close to the aim of being a full service provider. Transcargo's transport services will complement the already strong service level in FREJA and will to a great extent create value for the customers in the FREJA group.*

With the acquisition of Transcargo, who has a strong brand in temperature-controlled transports and is among the market leaders at the lines from Denmark to Greece and Polen, FREJA comes one step closer to its aim of being a full service provider to the transport market. Officially, the acquisition will take place on January 1<sup>st</sup> 2018 but awaits the approval of The Danish Competition Authority.

"We have a clear strategy to strengthen FREJA's position at the transport market. Transcargo's core services complement FREJA very well. We see very many interesting possibilities, which are obvious to exploit. It will be very interesting for our customers", says Group CEO Jørgen Hansen.

#### **Stronger brand will create competitive advantages for the customers**

It has been quite some years since FREJA made our recent acquisition, but for the management in FREJA it has been a matter of finding the right match.

"We have had the patience to wait for the right acquisition to become a possibility for us. Transcargo includes everything we have been looking for. In future, we will to an even greater extent be able to help the customers optimize their value chain to become even more competitive. It is a win-win for all parties", evaluates Jørgen Hansen.

Jørgen Hansen underlines that Transcargo's activities will be further developed from the strategic positions in Denmark (approx. 50 employees), Sweden (3 employees) and Poland (approx. 90 employees). The employees play an important role in the future development.

#### **Transcargo**

Until now, Transcargo has been owned by the founders Bjarne Sell Hansen and Henrik Jürgensen, CEO Torben Mortensen and a number of minor shareholders. Torben Mortensen will continue as branch manager in Padborg and as manager for the Polish company. Consequently, he joins FREJA's group of directors. Henrik Jürgensen will continue his present job as traffic manager with focus on Greece. Torben Mortensen and Henrik Jürgensen will continue as shareholders in FREJA, while Bjarne Sell Hansen enters the board in the Polish company.

Bjarne Sell Hansen sees FREJA as the perfect match for Transcargo and says:

"FREJA is a solid, well-run company with a strong brand, a committed organization with 600 employees and a good reputation in the market. FREJA has a strong IT platform, which is ready to implement Transcargo. At the same time FREJA is a group with strong values - all in all a company that we - as seller of Transcargo - only have faith in".

For further information please contact Group CEO Jørgen J. Hansen på +45 96705101 eller [jh@freja.com](mailto:jh@freja.com)

FREJA was established in 1985 and is one of the largest privately owned transport and logistics groups in the Nordic countries. Through strategically based branches in Denmark, Sweden, Norway, Finland and China, we put all of our efforts into developing and providing customised services, being constantly in motion everywhere in the world.

We take pride in offering our customers a reliable personal service and the most flexible and efficient transport, logistics and warehousing solutions in the market adding value to the customer's business - because we know that the success of our customers is crucial to our own success.

FREJA is constantly developing and currently employs approx. 600 dedicated FREJAns. The expected turnover in 2017 is approx. EUR 350 mill.