

**News**

## Strong result opens up for acquisitions

08 Jun, 2015 | [Share](#)



Scan Global Logistics continues to grow. Revenues in 2014 were up 17% over 2013 and Operating Profits (EBITDA) increased by more than 50%. For the coming years the company plans to strengthen its network further by opening up for acquisitions in key markets.

"We have consistently demonstrated our ability to grow organically within our core markets and competencies while staying focused on our cost base but we still have significant potential to improve our margins. I see unleashed potential in the company and we are raising our targets further in the coming two years to match the best companies in the industry", says Henrik von Sydow, CEO of Scan Global Logistics.

"By Q1, 2015 we have grown by 20% in revenues and 38% in EBITDA so our strong momentum continues".

### Growth through acquisitions.

"One of our long-term targets is to generate organic growth of 10%, which is roughly twice market growth. We have exceeded this target for the past three years. We are also consider possibilities to grow further through acquisitions, primarily in the Nordic countries and in Asia." Henrik von Sydow continues.

"We are setting up an office in Singapore to support our engagements with certain key customers", says Henrik von Sydow.

The plans for growth and the acquisitions are made in collaboration with Odin Equity Partners, who own 56 percent of Scan Global Logistics. Esben Bay Jorgensen who is the Chairman of the board in Scan Global Logistics and a founding partner in Odin Equity Partners believes that the time is right to raise the level of ambition for the company.

"Looking at the results, we can conclude that Henrik von Sydow and his team successfully have implemented changes and efforts that were initiated four years ago. We are now taking the next step with the aim to grow further", says Esben Bay Jorgensen.

Financial statements 2014 for Scan Global Logistics A/S - (Key)

- Net revenue of DKK 2.8 billion
- EBITDA, excluding non-recurring items of DKK 77 million
- Cash flow of DKK 104 million
- Net profit before tax of DKK 45 million

- Henrik von Sydow, CEO

**Headquarter**

Jernholmen 49, 2650 Hvidovre  
Denmark  
Tel +45 32 48 00 00  
Fax +45 32 48 01 01

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