

Company announcement from SGL Group ApS

4 June 2024

Company announcement no. 16

SGL Group completes the acquisition of Foppiani Shipping & Logistics

Today, after the approval of Italian Competition Authorities, SGL Group (SGL) has completed the previously announced¹ acquisition of Foppiani Shipping & Logistics in Italy. Foppiani, headquartered in Prato, employing more than 160 people, generates yearly revenue of EUR 115m and have multiple locations in Italy as well as subsidiaries in Asia and USA. Foppiani offers diverse services in air and ocean freight with regular routings to some of the key markets for SGL.

Allan Melgaard, Global CEO SGL, says: *'Italy has been a priority for SGL for some time, and we are thrilled to welcome Foppiani to the family. It was evident from the first meeting that there was a 'meeting of the minds' when it comes to entrepreneurship, customer focus and focus on employees. Italy represents tremendous opportunity in several sectors, and we firmly believe that Foppiani is the right platform to further grow our business, both with existing and new customers.'*

Enrico Rossi & Paolo Cavicchi, the owners of Foppiani, explains on their behalf: *"Our customers and employees are the main reason for our success, and with SGL we have found a company that shares our approach to business and life. And with SGL's global presence and services, we can further expand our reach to service our customers in even better."*

Strengthening new and existing markets

In the last few years, SGL has expanded rapidly in Europe with new entries into Portugal, Romania, Switzerland and Ukraine. Establishing a presence in Italy to support the growth journey has been a goal for some time to complete SGL's presence in the largest economies in Europe.

Foppiani's strong market position will provide SGL with a solid foundation to further develop the Italian market and key trade lanes.

The airfreight product to the US, with highly specialised solutions that caters to the Italian-made fashion and retail industry, will complement SGL's current product offerings in the Trans-Atlantic trade.

Foppiani also holds a strong position with major Italian automotive manufacturers, and combined with SGL's unique solutions in the Automotive Special Logistics market, will bring new commercial opportunities for new and existing customers.

Besides Italy, Foppiani has own offices in China, Hong Kong, Japan, Singapore, South Korea and USA. The entire organisation stays on board with SGL and will continue to service customers in the same customer-centric manner as before.

¹ Please refer to Company announcement No. 12 of 24 April 2024.

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This information is information that SGL Group ApS is obliged to make public pursuant to the EU Market Abuse Regulation and the Swedish Securities Market Act. The information was submitted for publication by the above-mentioned persons at 12:00 CET on 4 June 2024.