

Press release

Scan Global Logistics signs an agreement to acquire ITN Logistics Group in Canada

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Scan Global Logistics' (SGL) growth journey continues with the strengthening of its Canadian operation. The addition of ITN Logistics Group (ITN) to the network will significantly enhance SGL's service offerings and footprint in Canada.

ITN Logistics Group is a leading privately owned Canadian freight forwarder offering a full suite of global logistics solutions across transport modes. The acquisition of ITN will strengthen SGL's Canadian operations by bringing additional scale, locations and increased market share.

Allan Melgaard, Global CEO of SGL, says: 'Acquiring ITN is a strategic move that enhances our presence in Canada and North America. We have worked with ITN for many years, and the ITN organisation's focus on the customer, as well as their entrepreneurial spirit, aligns very well with ours. It will be a delight to welcome all the skilled talent with deep industry expertise to our organisation.'

ITN is headquartered in the Toronto area, with four locations in Canada, and employs more than 250 employees. Last year, the company generated an annual revenue in excess of CAD 170m. Services include import and export within air and ocean freight, customs brokerage, inland transportation, transborder trucking and consolidation services, warehousing, project forwarding and distribution offerings.

Monica Kennedy, Major Shareholder and President of ITN explains why ITN chose to be acquired by SGL: 'Our customers and employees have always been the foundation of our success. It was essential to find a partner that shares our values and vision – SGL is a perfect cultural and strategic fit, ensuring continued growth and care for our team and customers.'

The Canadian market

The Canadian freight forwarding market, estimated at USD 20,9 billion (2023), is fragmented and dominated by large global players. Road freight accounts for the largest portion, the US being Canada's number one trading partner.

The trade between Canada and the United States is highly significant (approx. USD 800 billion in 2022) and a strong presence in both countries is instrumental in offering global freight solutions to our customers, both local and international.

'By expanding our footprint in the North American region, we set the foundation for accelerating our growth in the region and we look forward to offering our customers ITN's portfolio of services', says Steen Christensen, Regional CEO for North America at SGL.

The transaction is subject to anti-trust approval from the Canadian authorities, and closing is expected during Q1 2025.

About Scan Global Logistics

Scan Global Logistics has a defined purpose of uncomplicating the world of logistics every day. As a full-service logistics provider, the company has a global track record to prove it. SGL offers end-to-end logistics solutions with a broad range of services across air, ocean, rail, road, warehousing or any combination thereof.

Deeply rooted in the company's DNA is a 'can-do-attitude' to see every challenge as an opportunity to do more, better, and learn. With a global network spanning six continents and over 4500 employees across +190 offices, the company works closely together to offer worldwide customised solutions. While doing so, SGL insists on creating a meaningful workplace rooted in the company's guiding virtues of Respect, Integrity, Entrepreneurship and Fun. For further information, visit www.scangl.com and [LinkedIn](https://www.linkedin.com/company/scangl).

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