

NEWS RELEASE



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## **DSV expands network in Africa and the Middle East**

DSV has today signed an agreement to acquire the Swift Freight Group of Companies.

Swift Freight, headquartered in Dubai, is a strong regional freight forwarder with 36 offices spread across 15 countries in Africa, the Middle East and Asia. Swift Freight specialises in transport solutions across these regions and has been in existence since 1989.

In Africa, Swift Freight has offices in Mozambique, Zambia, D.R. Congo, Tanzania, Rwanda, Burundi, Uganda, Kenya, Ethiopia, Nigeria, Ghana and Togo. Outside Africa, Swift Freight has offices in United Arab Emirates, India and China.

In the last 12 months the 400 employees of Swift Freight generated revenue of approximately USD 70 million.

The purchase agreement includes full ownership of the companies in UAE, China and India and initially a 33% share of ownership of the companies in Africa. DSV is expected to assume full ownership of the African entities over an agreed period of time.

By the acquisition DSV establishes a strong network in Africa with a total presence in 15 countries across the continent after the transaction. In the 12 African countries where Swift Freight is represented the operational name will be 'DSV Swift'. Mr. Warren Erfmann, CEO of Swift Freight, will continue as regional CEO of all DSV Swift activities in Africa.

DSV now has own offices in 75 countries across six continents.

"The agreement with Swift Freight is an important step in DSV's efforts to increase our presence in emerging markets and we see great prospects for future growth in Africa and the Middle East. Swift Freight is a first class company and we are looking forward to welcoming Mr. Warren Erfmann and the Swift Freight team as members of the DSV family", says Jens Bjorn Andersen, DSV Group CEO.

"DSV's global network and Swift Freight's reach and expertise in Africa are a perfect match that creates a strong platform for future growth", says Warren Erfmann, CEO of Swift Freight.

The parties have agreed not to disclose the purchase price.

Questions may be addressed to Flemming Nielsen, Investor Relations Manager, on telephone +45 43 20 30 40.

Yours sincerely,

DSV

ENDS

### **NOTES TO EDITORS:**

#### **Global Transport and Logistics**

DSV is a global supplier of transport and logistics services.

DSV has offices in more than 60 countries all over the world and an international network of partners and agents, which makes DSV a truly global player offering services worldwide. By our professional and advantageous overall solutions, the approx 21,000 DSV employees recorded worldwide annual revenue of 5.7 billion euro for 2010.

[www.dsv.com](http://www.dsv.com)

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