



**KUEHNE+NAGEL**



## Press Release

### **Kuehne + Nagel and VTG negotiate a merger of rail logistics activities**

- **Letter of intent signed by both parties**

**Hamburg, April 25, 2013.** VTG Aktiengesellschaft (CUSIP: VTG999), one of the leading wagon hire and rail logistics companies in Europe, and Kuehne + Nagel, one of the leading global logistics companies, are planning a merger of parts of their rail logistics activities. Both parties signed the related letter of intent. A majority participation of VTG is aimed for.

This merger represents an expansion of the long-term partnership that has existed between VTG and Kuehne + Nagel within the scope of their joint company Transpetrol for more than 20 years. The new joint venture would expand the present rail logistics activities of the partners, continuing the growth strategy of VTG Rail Logistics and enabling Kuehne + Nagel to offer its customers an extended product range. The goal is to strengthen the market position in the European rail logistics business. In addition, the transaction allows an expansion of the logistics solutions offered in the Industrial, Agricultural and Petrochemical Goods product segments. From a geographical point of view, the joint coverage area ranges all over Europe into Russia and Turkey.

The final contracts that will be worked out after signing the letter of intent are subject to the approval of the relevant corporate bodies and antitrust authorities. The decision is expected for the second half of 2013.

#### **About VTG:**

VTG Aktiengesellschaft is one of Europe's leading railcar leasing and rail logistics companies. The company has the largest private railcar fleet in Europe. Globally, the fleet consists of some 54,400 railcars, with a focus on tank cars and state-of-the-art high capacity freight cars and flat cars. In addition to the hiring of wagons, the Group offers comprehensive multi-modal logistics services, mainly around rail transport, and global tank container transports. Further information at [www.vtg.com](http://www.vtg.com)

#### **About Kuehne + Nagel:**

With over 63,000 employees at more than 1000 locations in over 100 countries, the Kuehne + Nagel Group is one of the world's leading logistics companies. Its strong market position lies in the seafreight, airfreight, contract logistics and overland businesses, with a clear focus on providing IT-based integrated logistics solutions. Further information can be found at [www.kuehne-nagel.com](http://www.kuehne-nagel.com)

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