



**KUEHNE+NAGEL**



## Press Release

### **Joint Venture between VTG and Kuehne + Nagel creates Europe's largest private rail logistics provider**

- **Kuehne + Nagel and VTG sign agreement**
- **Considerable rise in business volume from a single source**
- **Expanded range of services throughout Europe**

***Hamburg, September 27, 2013. VTG Aktiengesellschaft (WKN: VTG999), one of Europe's leading wagon hire and rail logistics companies, and Kuehne + Nagel, one of the world's leading logistics companies, today signed an agreement in Hamburg to merge certain rail logistics operations. Subject to the approval of the antitrust authorities, the new company, which will operate under the name VTG Rail Logistics, will commence operations on January 1, 2014.***

On September 27, 2013, Karl Gernandt, Chairman of Kuehne + Nagel International AG, and Dr. Heiko Fischer, CEO of VTG Aktiengesellschaft, signed an agreement to merge certain rail logistics operations of the two companies. "This joint venture under the umbrella of VTG Rail Logistics is creating a rail logistics company with a Europe-wide network of locations and completely new possibilities for transport concepts that show the way to the future," says Fischer. "I am very pleased that we have been able to further extend our long-standing partnership with VTG," explains Gernandt, adding: "The merger enables us to combine the expertise of two strong logistics partners that complement each other perfectly in terms of the regions and operations they focus on."

Fischer and Gernandt emphasise that, due to the strength of the global Kuehne + Nagel network together with the comprehensive range of services, the new joint venture company is much better positioned in terms of geographical scope. With its combined sales structure, it can also access new customer and product segments. Kuehne + Nagel will continue to collaborate closely with VTG as a partner and offer the services of the joint venture to its customers. VTG holds the majority in the joint venture.

The merger will lead to a considerable rise in the volume of business, particularly in the Industrial Goods segment. The future VTG Rail Logistics will have approx. 270 employees spread across a total of 12 countries. Kuehne + Nagel's intermodal railway logistics operations, which the company will continue to offer and develop in its core business units, are excluded from the merger.

The customers of both companies will be able to benefit from new, integrated transport concepts that will be developed to operate multimodally from northern Europe to the Bosphorus and from western Europe to Russia. "Our neutrality and independence provide a guarantee of flexible and reliable transport solutions," says Günther J. Ferk, Head of VTG Rail Logistics Europe. In the Industrial Goods segment, from now on existing customer relationships and expertise can also be exploited in the Balkan region and Russia.



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**Caption:**

On September 27, 2013, Karl Gernandt (right), Chairman of Kuehne + Nagel International AG, and Dr. Heiko Fischer, CEO of VTG Aktiengesellschaft, signed an agreement to merge certain rail logistics operations of the two companies.

**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 53,400 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 62,500 employees at more than 1,000 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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