

Damco moving headquarters to The Hague, Netherlands

Global freight forwarder and logistics provider, Damco, is moving its headquarters from Copenhagen, Denmark to The Hague, Netherlands. The move, which should be completed in Q1 y 2013, brings Damco closer to the heart of the European logistics community and supports its strategy to become a Top-5 industry player in the years to come.

“In The Hague, we will be closer to many of our customers, our main air and sea carriers, Europe’s biggest transportation hubs, as well as our competition and the kind of additional international logistics experience we’ll be looking to hire as we continue to grow,” says Damco CEO, Rolf Habben-Jansen.

Damco recorded USD 97 million EBIT in 2011, a nearly five-fold increase from USD 22 million in 2009. The improvement has been driven in particular by strong business in Asian and African markets. By 2015, Damco aspires to achieve net revenue of around USD 5 billion.

“Our goals are ambitious and to reach them will require a combination of organic growth and selected acquisitions as well as strict attention to all of our costs. Only that will create the needed flexibility to invest when opportunities arise,” says Habben-Jansen.

The move to The Hague will allow Damco to further optimize its cost structure, bringing it closer to the level of its primary competitors in the region.

The moving process will start towards the end of Q4 this year, and the transition will be completed by the end of Q1 2013. There are approximately 150 positions in Damco’s Copenhagen headquarters. Except for approximately 75 positions that will remain in Copenhagen to continue handling IT functions, all positions are expected to be affected by the move.

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About Damco

Damco is one of the world's leading third party logistics providers specializing in customized freight forwarding and supply chain solutions. The company has 10,800 employees in over 280 offices across 90 countries and representation in a further 30 countries. In 2011, the company had a net turnover of USD 2.8 billion, managed more than 2.5 million TEU of ocean freight and supply chain management volumes and air freighted more than 110,000 tons. Damco is part of the A.P. Moller - Maersk Group. www.damco.com