

22 January 2016

## **DSV closes acquisition of UTi Worldwide Inc. Company Announcement No. 628**

*The DSV Group ("DSV") today acquired US based UTi Worldwide Inc. ("UTi"). UTi is a global, supply chain services and logistics company with 21,000 employees in 58 countries. The combined company will be one of the world's strongest transport and logistics networks*

DSV today closed previously announced agreement to acquire UTi (please refer to announcement no. 614).

### **CEO Jens Bjørn Andersen comments:**

"We are proud to welcome customers and employees of UTi to DSV. I have no doubt that the combination of the two companies is a recipe for success; and with our united network, we will create exciting opportunities for both customers and employees. We will now commence the integration process while taking care to maintain a high service level towards all customers. As we move forward, the commercial activities of DSV and UTi will continue under the DSV brand."

Headquartered in California, US, UTi is a global, asset-light supply chain services and logistics company with estimated annual revenue of USD 3.5 billion. UTi offers complete supply chain services and solutions, including air, ocean, distribution, customs brokerage and contract logistics.

As previously announced, the Enterprise Value of the transaction is approximately USD 1.35 billion.

The transaction is expected to be EPS accretive in year two after closing, and in the long term it is expected that operating margins of the combined entity can be lifted towards DSV's existing levels within the respective business segments.

Further impact of the transaction will be communicated in connection with the release of DSV's annual report on 10 February 2016.

Any questions may be addressed to Flemming Ole Nielsen, Investor Relations Director, tel. +45 43 20 33 92.

Yours sincerely,  
DSV A/S