

PRESS RELEASE

GLS acquires US overnight parcel delivery company, Postal Express

Amsterdam, April 06, 2017. General Logistics Systems B.V. (GLS) today announces that it has acquired the US overnight parcel delivery company, Postal Express Inc.

Postal Express is a regional overnight carrier operating in the states of Washington, Oregon and Idaho. Postal Express offers overnight parcel delivery, mainly to business-to-business customers, across a number of industries. This acquisition follows the purchase of Golden State Overnight Delivery Service Inc. (GSO), in October 2016.

The total consideration paid for 100% of the shares in Postal Express is \$13.3 million (approximately €12.5 million¹). The company will be consolidated within GLS for reporting purposes but managed as a separate entity. Postal Express generated revenue of approximately \$42 million and delivered around 8.7 million parcels in the year ended 31 December 2016.

Rico Back, Chief Executive Officer, GLS Group, said: “The acquisition of Postal Express is in line with GLS’ strategy of careful and focused geographic expansion.”

About GLS Group

GLS, General Logistics Systems B.V. (headquartered in Amsterdam), realises reliable, high-quality parcel services for over 220,000 customers in Europe, complemented by logistics and express services. “Quality leader in European parcel logistics” is GLS’ guiding principle, sustainability being one of the core values. Through wholly owned and partner companies, the Group provides a network coverage of 41 European states and four US states and is globally connected via contractual agreements. 41 central transshipment points and more than 700 depots are at GLS’ disposal. With its ground based network GLS is one of the leading parcel service providers in Europe. About 14,000 employees handle 431 million parcels per year. Every day around 20,000 vehicles are on route for GLS. In the financial year 2015/16 GLS achieved revenues of 2.2 billion euros.

¹ USD : EUR rate of 1 : 0.9405

About Postal Express

Founded in 1985, Postal Express is an overnight carrier in the Pacific Northwest region of the United States. Postal Express customers enjoy a high level of customer service, including later pickup times and higher degrees of customisation, at competitive prices. Postal Express operates a network of 15 hub facilities, with around 400 employees.

More information: gls-group.eu

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