

## **A.P. Moller - Maersk to acquire European specialist KGH Customs Services**

The acquisition will further strengthen A.P. Moller - Maersk's logistics and services offerings by creating a solid platform for growth in customs services in Europe.

**Copenhagen, 6 July 2020** - A.P. Moller - Maersk announces that it has reached an agreement with Bridgepoint Development Capital to acquire KGH Customs Services (KGH), a Sweden-based specialist in trade and customs management services in Europe. This will further enhance Maersk's capabilities as an integrated container logistics company, offering end-to-end supply chain solutions to its customers.

With its specialised expertise across freight modes (air, ocean, land) and deep knowledge in selected industries, combined with innovative technology, KGH will significantly improve Maersk's overall offering within customs services. KGH has a strategy focused on digital solutions and technology as an enabler for a more seamless customer experience, which also corresponds with Maersk's own digital transformation journey.

Vincent Clerc, CEO of Ocean & Logistics at A.P. Moller - Maersk sees KGH as a perfect fit to Maersk offerings within logistics and services as well as another key building block in its strategic ambitions.

"There are no end-to-end solutions without customs clearance. With KGH, we will not only be able to strengthen our capabilities within customs services and related consultancy, but also reach more of our customers in Europe through a larger geographical footprint and digital solutions that will enhance our ability to meet our customers' end-to-end supply chain needs. We achieve all this in one go instead of having to build our expertise through multiple acquisitions," says Vincent Clerc, CEO of Ocean & Logistics at A.P. Moller - Maersk.

Based in Gothenburg, Sweden, KGH is a well-known and respected partner to a wide range of authorities, providing valuable consulting and advice, most recently in the connection with Brexit, as advisors to various authorities in the EU and the UK. KGH has in the past years achieved double-digit annual growth resulting in a revenue of approximately SEK 890m in 2019 (USD 95.5m), recurring EBITDA of approximately SEK 160m (USD 17.2) and an EBITDA margin of approximately 18 percent. KGH has 775 employees and a yearly business of 1.98m clearances.

"With Maersk, we will have a long-term home with a company that share our values. By joining forces, we will be able to continue to build on the great success our teams have achieved, and at the same time play a key role in a combined entity providing a range of different services within the transportation and logistics industry. Customs services is an essential part of our customers' end-to-end needs which we in unison with Maersk will be able to provide with seamlessness and global reach," says Lars Börjesson, CEO of KGH Customs Services.

The acquisition of KGH makes Maersk an attractive partner for its customers operating in individual countries, as well as for those looking to combine several geographies under one service provider. With the acquisition of KGH, Maersk will have a solid platform for growth in customs services in Europe with own setups operating in 22 European countries with a total

6. juli 2020

**A.P. Moller - Maersk**  
Esplanaden 50  
1263 Copenhagen K  
Denmark

[www.maersk.com](http://www.maersk.com)

of 2.38m clearances on a yearly basis, 960 specialised employees and a combined turnover of SEK 1.02B (USD 109.4m).

Maersk will acquire KGH for a consideration of SEK 2.6B (USD 279.0m) on a cash and debt free basis equivalent to a multiple of 16.3x 2019 EBITDA before synergies, excluding an earn-out component contingent on future Brexit performance. When ramped up, annual EBITDA synergies from the combination are expected to amount to approximately SEK 50m-75m (USD 5.4m-USD 8.0m).

The closing of the acquisition is subject to customary regulatory approvals. Until then, Maersk and KGH remain two separate companies and thus will do their business as usual.

**Media contacts**

Christian Kjærgaard-Winther, Senior Press Officer, A.P. Moller - Maersk.

Mail: christian.kjaergaard@maersk.com

Phone: +45 3144 96174

Lars Börjesson, CEO, KGH Customs Services.

Mail: lars.borjesson@kghcustoms.com

Phone: +46 72 712 94 44

**About A.P. Moller – Maersk**

A.P. Moller - Maersk is an integrated container logistics company working to connect and simplify its customers' supply chains. As a global leader in shipping services, the company operates in 130 countries and employs about 80,000 people.

Maersk.com

**About KGH Customs Services**

KGH is a leading European Customs Services specialist that optimises customers' trade and customs management through innovative strategy and compliance, operations and digital services. Kghcustoms.com.