



ITG founds new subsidiary-company

Dimerco Express Group from Taiwan will become minority shareholder

(Schwaig, 17.01.2020) ITG Group is preparing for the future and has transferred its air and sea freight business in Germany into a separate subsidiary. The long-term ITG partner Dimerco Express Group from Taiwan will participate in this subsidiary by January 1st, 2020. The investment also includes the US subsidiary ITG International Transports, Inc.

ITG GmbH Internationale Spedition und Logistik has transferred its air and sea freight division in Germany into ITG Air & Sea GmbH as of November 1st, 2019. The managing director of this company is Holger Funk, who is also managing director and CFO of ITG GmbH Internationale Spedition und Logistik.

With this step ITG supports the clear focus of this area on international air- and sea-freight services as well as intermodal solutions, which are provided across industries. Together with the other service areas of ITG and its parent company LGI Logistics Group International, thus comprehensive end-to-end supply chain solutions can be offered to the customers. ITG GmbH Internationale Spedition und Logistik, which is the parent company of ITG Air & Sea GmbH, provides contract logistics services with a focus on fashion & lifestyle, e-commerce solutions and overland transportation.

In order to accelerate its geographical focus with Asia and further expand its business, Dimerco Express Group ("Dimerco"), with which ITG has a long-term and intensive business partnership, will acquire a stake of 25% in ITG Air & Sea GmbH as of January 1st, 2020. This is not a classic sale, but a strengthening of the partnership through financial participation.



Dimerco is a listed transport and logistics company based in Taiwan. The company works with airlines, shipping lines as well as rail operators. It has a global network in China and the Asia-Pacific region as well as important complementary activities in Europe and North America with over 160 offices in 16 countries. Dimerco and ITG are working closely together already for many years.

With this strategic decision, ITG will strengthen its air- and oceanfreight business. In addition, integrated logistics solutions even more specifically can be offered, not only in the fashion & lifestyle segment. With Dimerco ITG has a good network and can better map the supply chain to the end user. In the area of air- and oceanfreight more larger organizations are being formed and the competitive environment is becoming more concentrated. Therefore, it is important for ITG to be able to map a significant size in freight purchasing. With ITG's long-standing partner, with whom the company works extremely well, it is possible to exploit synergies and position itself even better in Asia.

For customers and suppliers this does not lead to any changes, except that the company name is different. The operative areas will be continued unchanged, also the personnel will remain the same. The overhead departments of ITG will also work for ITG Air & Sea GmbH in the future. ITG has been an important partner of Dimerco in Europe for many years, and they will continue to benefit from the experience and performance of ITG. The participation will lead to even more intensive cooperation: the competitive positions on both sides will be strengthened and customers will benefit from even more closely interlinked supply chain solutions.

Dimerco's investment only affects the German air- and seafreight business, which now trades as *ITG Air & Sea GmbH*, and its direct daughter *ITG International Transports, Inc.* as US subsidiary. Not affected are the Dutch subsidiary *ITG Global Logistics BV* and



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the Russian subsidiary *OOO ITG International Transport + Logistics*. These two companies will continue to be 100% subsidiaries of ITG Internationale Spedition und Logistik GmbH and will continue to conduct their business unchanged within the ITG Group.

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About ITG

ITG GmbH Internationale Spedition + Logistik with headquarters in Schwaig at Munich Airport is a mid-sized minded logistics service provider with own 12 branches and eight logistics centers in Germany, the Netherlands, USA as well as Russia. With a network of 200 agents and partners, ITG offers forwarding services for worldwide air and sea freight, European and domestic road transport and customs-clearance services.

In addition the sector logistics offers a wide range of contract logistics services. These activities comprise storage, picking and comprehensive value added services like quality control, set-building, kitting, textile finishing as well as returns management and inhouse stitching services. ITG has special expertise in the sectors fashion, sports, cosmetics, lifestyle & luxury goods and promotion / merchandising. These activities are complemented by supply chain management services.

ITG is a member of LGI Logistics Group International GmbH. Since mid-2016, LGI has been a subsidiary of the Swedish company Elanders. Elanders is a global company that offers a broad range of services within supply chain management. The company has almost 7,000 employees and operates in some 20 countries on four continents.

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