

PRESS RELEASE

Geis takes over the majority of Quehenberger Logistics

- Consolidated turnover of around two billion euros
- Quehenberger brand, management and organisation will remain unchanged
- Outstanding prospects – further growth planned

Vienna, Austria, May 3rd, 2023. The Geis Group is acquiring a 66 percent majority stake of Quehenberger Logistics (Augustin Quehenberger Group GmbH) with retrospective effect from 1 January 2023. The remaining 34 percent will be held by the previous majority owner Christian Fürstaller – who will continue to run the business as CEO of Quehenberger Logistics in the existing organisational set-up with all employees.

The logistics service providers Geis and Quehenberger complement each other almost perfectly in terms of geography and performance. Both companies are active in related business areas, but mostly in different countries. In addition to the core markets of Germany and Austria, the group of companies is consolidating its presence particularly in Central and South-Eastern Europe. The logistics services offered to customers range from road freight transport and contract logistics to air and sea freight – including industry networks, e.g. for fashion, as well as other sophisticated industry solutions.

With a total of around 10,000 employees at approx. 200 locations in 13 countries and a turnover of about two billion euros, the group of companies is becoming a leading logistics player in its markets.

Rudi Quehenberger, Rodolphe Schoettel and Günter Thiel have fully sold their shares. Rodolphe Schoettel will remain in the management as CFO of Quehenberger Logistics, as will COO Klaus Hrazdira.

The Quehenberger subsidiaries in Russia, Belarus, Kazakhstan and Ukraine are excluded from the takeover. These companies were spun off from the Augustin

Quehenberger Group into a separate holding company, CF Logistics GmbH, in 2022.

Desired partnership with a clear goal: growth

With the takeover of the shares of Quehenberger, the Geis Group has made the largest acquisition in its company history.

“We want to actively pursue the interesting growth opportunities in the South-Eastern European market,” say Hans-Wolfgang Geis and Jochen Geis, managing partners of the Geis Group. “In addition to focussing on organic growth, we have therefore discussed various options for acquisitions. Talking about our strategic ambitions with a company we have been friends with for years was clearly the preferred choice. Our companies have been working together for ten years. We know each other really well, have similar corporate cultures and full agreement on strategic perspectives. Therefore, we are very pleased that this transaction has worked out.”

By acquiring Quehenberger's shares, the Geis Group has taken a major step forward in its strategy of realising rapid growth not only in the markets served so far, but also throughout South-Eastern Europe.

Quehenberger with record turnover

Over the past 15 years, Quehenberger has developed rapidly. “In 2009 we took over LKW Augustin with a turnover of 90 million euros,” explains Fürstaller, “one year later we bought parts of the former Quehenberger Group and relaunched the brand. Since then, we have recorded steady growth. Last year, in 2022, we achieved record sales of around 650 million euros. In some markets we maintain a leading market position. In close coordination with the Geis Group, we will now use competencies and synergies to quickly expand the business.”

Best of Both: Combined strength and denser network

Geis and Quehenberger will combine their strengths in the future and continue to improve their service portfolios. Because within the group of companies, they will set the best benchmarks as the standard for all processes.

Above all, customers will benefit: They will not only get access to a much larger network that stretches from Luxembourg to the Black Sea and from the Baltic Sea to the Mediterranean Sea. Even more important are modern, sustainable and efficient logistics solutions along the entire supply chain, which Geis and Quehenberger implement together with their customers as strong logistics partners. This also includes a high degree of digitalisation, the use of AI and automation.

“In these areas, we can reduce investment costs in the future through a joint approach,” says Rodolphe Schoettel, CFO of Quehenberger Logistics. Quehenberger is considered a pioneer in the industry when it comes to digitalisation and automation, while the Geis Group has achieved a high level of efficiency and sustainability in its services – an ideal starting point for further development of cutting edge logistics solutions. “Our objective to successfully and sustainably advance strategic growth and further develop the company’s value and effectiveness coincides completely with that of the Geis Group,” says Schoettel.

“We are financially sound and independent, have fast decision-making processes in our medium-sized corporate culture and offer our customers excellent logistics solutions on this basis,” Hans-Wolfgang Geis and Jochen Geis conclude. “Our joint goals are strong operational units, efficiency, quality and practised sustainability.”

The transaction is subject to approval by the antitrust authorities. The parties have agreed not to disclose the purchase price.

About the Geis Group

Since its foundation in 1945, the Geis Group, headquartered in Bad Neustadt, Franconia, has developed into a global full-service logistics provider with around 6,600 employees. The family-owned company is managed by the second and third generations and offers its customers a complete range of logistics services, from classic truck transport and global air and sea freight to complex logistics services.

In 2022, the Geis Group generated a turnover of around 1.3 billion euros. The company currently operates 125 locations in seven countries: Germany, the Czech Republic, Poland, Slovakia, Hungary, Switzerland and Luxembourg. More than one million square meters of logistics and handling space are currently available.

Further information: www.geis-group.com

About Quehenberger Logistics

Quehenberger Logistics is a full-service logistics provider and specialist in holistic sector solutions for industry and trade with a focus on Central and Eastern Europe. Today the owner-managed, medium-sized company based in Strasswalchen near Salzburg employs 4,050^{1/2} people at 69 locations in 11 countries². Digitalisation and automation are the focus of the quality-oriented corporate strategy.

Further information: www.quehenberger.com

¹ Annual average 2022 incl. temporary workers

² excluding the organisation of Russia, Belarus, Kazakhstan and Ukraine

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