

14 March 2018

WTC acquires Netherlands logistics software provider, LSP Solutions

Global logistics solutions group, WiseTech Global, today announced the acquisition of LSP Solutions (LSP), a leading provider of customs and warehouse management solutions in the Netherlands.

Headquartered in Ede, the LSP offering includes customs compliance management solutions, bonded warehouse administration, contract logistics and warehouse management. LSP provide logistics solutions to customers including Damco, GEODIS, JCL Logistics, Vos Logistics, and Hitachi Vantara, among many other organisations.

WiseTech Global CEO, Richard White, said “With Europe’s largest port and a well-established and dynamic trade flow, the Netherlands is a critical transport hub. Bringing LSP Solutions, a leading provider in the Netherlands, into the WiseTech Global group now, expands even further our growing pan-European reach and will add to the acceleration of our border compliance solutions development.”

For LSP, the purchase cost comprises ~EUR 3.2m upfront, with a further multi-year earn-out potential of up to EUR 1.8m related to integration, product development and customer conversion. With 2017 annual revenue of ~EUR 2.0m and ~EUR 0.3m contribution to EBITDA, this transaction, while of strategic value, is not material to the WiseTech Global group¹.

LSP is expected to be consolidated into WiseTech Global accounts from April 2018.

Along with our recent acquisitions in Belgium, Ireland, Germany, Italy, North America, Brazil, Taiwan, and Australasia, this transaction is in line with our stated strategy of accelerating long-term organic growth through targeted, valuable acquisitions across new geographies and larger, globally capable adjacencies.

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¹ Historical revenues and EBITDA figures for acquired businesses should not be considered guidance for future financial contribution due to their differing licence arrangements, the extent of non-recurring revenue (such as one-off development and consulting income) and the potential impact of integration.

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About WiseTech Global

WiseTech Global is a leading developer and provider of software solutions to the logistics execution industry globally. Our customers include over 7,000 of the world's logistics companies across 130 countries, including 33 of the top 50 global third party logistics providers and 24 of the 25 largest global freight forwarders worldwide^[1]. Our flagship product, CargoWise One, forms an integral link in the global supply chain and executes over 44 billion data transactions annually. At WiseTech, we are relentless about innovation, adding more than 3,000 product enhancements to our global platform in the past five years while bringing meaningful continual improvement to the world's supply chains. Our breakthrough software solutions are renowned for their powerful productivity, extensive functionality, comprehensive integration, deep compliance capabilities, and truly global reach.

For more information about WiseTech Global or CargoWise One, please visit wisetechglobal.com

About LSP Solutions

For over 20 years LSP Solutions has been a leading provider of innovative customs and warehouse management solutions in the Netherlands. With a team of ~20 experienced logistics and technical professionals, LSP Solutions provides advanced software solutions for customers ranging from small businesses to multinational companies including Damco, GEODIS, JCL Logistics, Vos Logistics, Hitachi Vantara, and many other organisations.

LSP is a part of ADS (Alliante Douane Software), a group of Netherlands-based customs software companies working with customs authorities to develop solutions for regulatory changes.

For more information about LSP Solutions, visit lpsolutions.com

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^[1] Armstrong & Associates: Top 50 Global Third Party Logistics Providers List, ranked by 2016 logistics gross revenue/turnover. Armstrong & Associates: Top 25 Global Freight Forwarders List, ranked by 2016 logistics gross revenue/turnover and freight forwarding volumes.