

17 May 2018

WTC acquires Turkish logistics solutions provider, Ulukom

Global logistics solutions group, WiseTech Global, today announced the acquisition of Ulukom, a leading logistics and customs solutions provider in Turkey.

Headquartered in Istanbul, Ulukom offers a range of logistics, freight forwarding and warehouse solutions and their customers include MSC, Maersk, CMA-CGM, APL, Çelebi Ground Handling, Arkas Line, ONE, Panalpina and CEVA Logistics, and many other logistics providers and organisations.

WiseTech Global Founder and CEO, Richard White, said “As the bridge between Europe, the Middle East and Asia, and one of the EU’s largest trading partners, Turkey has long been a key market in the region and globally. Ulukom brings valuable experience, management and industry knowledge to the WiseTech Global group, which will deepen our reach in this important Eurasian market.”

The purchase cost comprises ~AUD2.9m upfront, with a further multi-year earn-out potential of up to ~AUD4.6m related to integration, product development, customer conversion and revenue growth¹. With 2017 annual revenue of ~AUD1.9m and ~AUD0.5m contribution to EBITDA, this transaction, while of strategic value, is not material to the WiseTech Global group². Ulukom is expected to be consolidated into WiseTech Global accounts from July 2018.

Along with our recent acquisitions in France, Belgium, Ireland, Germany, Italy, North America, Argentina, the Netherlands, Brazil, Uruguay, 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 Approximate AUD equivalents to consideration amounts denominated in TRY.

² 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.

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 Ulukom (Ulukom Bilgisayar Yazılım Donanım Danışmanlık ve Ticaret AŞ)

For over 30 years, Ulukom has been a leading provider of logistics, warehouse and customs management solutions in Turkey. Ulukom's software automates critical business processes, increases staff productivity and operates according to international industry and regulatory requirements. With a team of 35 experienced logistics and technical professionals, Ulukom provides advanced software solutions for customers ranging from carriers, logistics providers and agents to multinational 3PL companies including MSC, Maersk, CMA-CGM, APL, Çelebi Ground Handling, Arkas Line, ONE, Panalpina and CEVA Logistics and many other organisations.

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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.