

9 August 2018

WTC acquires leading Spanish logistics solutions provider, Taric

Global logistics solutions group, WiseTech Global, today announced the acquisition of Taric, a leading provider of customs management solutions in Spain.

Headquartered in Madrid, Taric offers a range of customs and border compliance management solutions, and consultancy including regulatory and tariff services, training, process control and documentation management solutions to carriers, customs brokers, freight forwarders, logistics providers, multinationals and public institutions. Taric's customers include GEODIS, DB Schenker, DSV, XPO Logistics, Daimler-Benz, Grupo Correos, UPS, the European Commission, and many other logistics providers and organisations.

WiseTech Global's Founder and CEO, Richard White, said "Deepening our presence across manufactured global trade routes is a central part of our growth strategy and Spain is a key European market for us. In joining the WiseTech Global family, the powerhouse Taric team bring Spanish customs capability and tariff and regulatory expertise across Europe. With its strong track-record of bringing together highly specialised expertise in cross-border trade operations, and developing innovative software solutions, Taric is a good fit for WiseTech Global.

"Together, we will expand our footprint in Spain and Europe, and our future development in Spanish-speaking Latin America, to deliver high-productivity customs management solutions that improve our customers' operations in key trade flows. This acquisition brings strategic value to the WiseTech group as the Taric team can also accelerate the European development of our global BorderWise solution plus extend customs and compliance capabilities for our recent acquisitions of leading freight forwarding solution providers, Forward and Softcargo, who together cover 16 countries in Latin America."

The purchase cost comprises ~\$25.0m upfront with a further multi-year earn-out potential of up to ~\$21.9m related to business and product integration, and revenue performance¹. With 2017 annual revenue of ~\$8.9m and ~\$1.2m contribution to EBITDA, this transaction, while of strategic value, is not material to the WiseTech Global group². Taric is expected to be consolidated into WiseTech Global accounts from September 2018.

Along with our recent acquisitions in Argentina, Australasia, Belgium, Brazil, Canada, France, Germany, Ireland, Italy, the Netherlands, North America, Taiwan, Turkey, and Uruguay, this adjacency transaction is in line with our stated strategy of accelerating long-term organic growth through targeted, valuable acquisitions.

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¹ Approximate AUD equivalents to consideration amounts denominated in EUR.

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 Taric

Since 1987, Taric has been a leading provider of customs management solutions and consultancy, including regulatory and tariff services, training, process control and documentation management solutions, to carriers, customs brokers, logistics providers, multinationals and public institutions. Taric's customers include GEODIS, DB Schenker, DSV, XPO Logistics, Daimler-Benz, Grupo Correos, UPS, the European Commission, and many other logistics providers and organisations.

Headquartered in Madrid, with offices in Barcelona and the Canary Islands, Taric has a team of over 75 experienced customs and technical professionals.

For more information about Taric, visit www.taric.es

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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.