

31 October 2018

## **WTC acquires a leading Swedish customs and logistics solutions provider, CargoIT**

Global logistics solutions group, WiseTech Global, today announced the acquisition of CargoIT i Skandinavien ('CargoIT'), a leading customs management and logistics solutions provider in Sweden.

Headquartered in Stockholm, CargoIT offers customs management solutions along with their freight forwarding, warehousing and transportation solutions to over 100 customers, which include DHL, Kerry Logistics, SAS Cargo, Clas Ohlson, Mondelez International, Mitsubishi Motors, Hyundai, and many other logistics providers and organisations.

WiseTech Global Founder and CEO, Richard White, said "Sweden is a highly developed market and the largest in Scandinavia, so bringing CargoIT into the WiseTech Global group gives us a strong foothold in a very active trade region. CargoIT's considerable Swedish customs solutions experience, alongside our global expertise and extensive development capabilities, will further enhance our provision of integrated cross-border logistics solutions to thousands of logistics organisations worldwide."

The purchase cost comprises ~\$1.8m upfront, with a further expected multi-year earn-out potential of ~\$1.8m in relation to business and product integration, and revenue performance<sup>1</sup>. With annual revenue and EBITDA to the year ended 31 August 2018 of ~\$2.0m and ~\$0.3m respectively, this transaction, while of strategic value, is not material to the WiseTech Global group<sup>2</sup>. CargoIT is expected to be consolidated into WiseTech Global accounts from November 2018.

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

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<sup>1</sup> Approximate AUD equivalents to consideration amounts denominated in SEK.

<sup>2</sup> 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 8,000 of the world's logistics companies across 130 countries, including 34 of the top 50 global third-party logistics providers and 24 of the 25 largest global freight forwarders worldwide<sup>[1]</sup>. Our flagship product, CargoWise One, forms an integral link in the global supply chain and executes over 54 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.

The WiseTech Global group includes CargoWise One, ABM Data Systems, ACO Informatica, BorderWise, Bysoft, Cargoguide, CargoSphere, CMS Transport Systems, CustomsMatters, EasyLog, Fenix, Forward, Intris, LSP Solutions, Microlistics, Multi Consult, Pierbridge, ProLink, SaaS Transportation, Softcargo, Softship, Taric, Trinium Technologies, Ulukom, zsoft and znet group.

For more information about WiseTech Global or CargoWise One, please visit [wisetechglobal.com](http://wisetechglobal.com)

## About CargoIT

Founded in 1981, CargoIT is a leading provider of customs management solutions in Sweden. CargoIT's logistics software also includes freight forwarding, warehousing and transportation management solutions. Customers include organisations such as DHL, Kerry Logistics, SAS Cargo, Clas Ohlson, Mondelez International, Mitsubishi Motors, Hyundai, and many other logistics providers and organisations.

Headquartered in Stockholm, CargoIT has a team of 15, together providing considerable logistics and technical expertise.

For more information on CargoIT visit [www.cargoit.se](http://www.cargoit.se)

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<sup>[1]</sup> Armstrong & Associates: Top 50 Global Third Party Logistics Providers List, ranked by 2017 logistics gross revenue/turnover. Armstrong & Associates: Top 25 Global Freight Forwarders List, ranked by 2017 logistics gross revenue/turnover and freight forwarding volumes.