

ASX Announcement: 2023/04

25 January 2023

WiseTech Global acquires leading landside logistics platform Envase

[WiseTech Global](#) (ASX:WTC), developer of leading logistics execution software CargoWise, today announced its acquisition of [Envase Technologies](#) (Envase), a leading provider of transport management system software for intermodal trucking and landside logistics in North America in a transaction valued at US\$230 million. Envase is being acquired from private investment firm and supply chain investor Firmament, and a small number of other sellers.

Headquartered in the United States, Envase's solutions for carriers automate and provide visibility for the movement of containers across all aspects of import and export haulage operations from port and rail terminals to destination. Envase's more than 1,300 customers across North America include trucking companies, ports, depots, and warehouses. Envase is expected to generate approximately US\$35 million of revenue for the calendar year 2023 with an EBITDA margin in the low to mid 20% range.

WiseTech will fund the transaction via a combination of 70% cash (US\$161 million) and 30% new WiseTech Global shares issued to the vendors (equivalent to US\$69 million). The cash component of the transaction will be funded from existing cash reserves and the WiseTech Global shares issued to the vendors will be subject to 12-month escrow agreements from the date of completion. The acquisition is expected to complete in February 2023. In addition, one-off transaction costs of approximately US\$10 million will be funded from existing cash reserves.

Richard White, Founder and CEO of WiseTech Global, said: "This is a strategically significant acquisition in landside logistics, which extends and strengthens our position in one of our six key CargoWise development priority areas, and we're extremely pleased to have the Envase team join the WiseTech Global group."

Envase's CEO Larry Cuddy, Jr, said: "This deal is an exciting development for both the Envase and WiseTech customer bases, and our team. Joining the WiseTech Global group gives Envase the scale and additional resources needed to make a bigger impact. Over the past few years, we have assembled and integrated a powerful suite of landside logistics solutions. Combined with the strength and size of WiseTech and its CargoWise platform and depth in international logistics, we have a powerful platform that we expect to further increase capacity and utilization and drive innovation in what is an intensely complex and highly fragmented ecosystem. The Envase team is grateful for the support of Firmament over the years and for their vision to establish Envase as a leader in landside logistics."

Further information on this acquisition and WiseTech's performance and outlook will be provided at the Company's half year earnings briefing at 10am on 22 February 2023 (AEDT). Please register [here](#).

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Authorized for release to ASX by David Rippon, Corporate Governance Executive and Company Secretary.

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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 18,000¹ of the world's logistics companies across more than 170 countries, including 41 of the top 50 global third-party logistics providers and 24 of the 25 largest global freight forwarders worldwide².

Our mission is to change the world by creating breakthrough products that enable and empower those that own and operate the supply chains of the world. At WiseTech, we are relentless about innovation, adding over 4,900 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, please visit wisetechglobal.com and cargowise.com.

¹ Includes customers on CargoWise and platforms of acquired businesses whose customers may be counted with reference to installed sites

² Armstrong & Associates: Top 50 Global 3PLs & Top 25 Global Freight Forwarders ranked by 2021 logistics gross revenue/turnover and freight forwarding volumes – Updated 4 August 2022