sennder signs agreement to acquire C.H. Robinson's European Surface Transportation operations, combining revenue to EUR 1.4bn

Tuesday 30 July, 2024

- **sennder to acquire European Surface Transportation operations from C.H. Robinson Worldwide, Inc. ("C.H. Robinson"), one of the world's leading logistics solutions and technology providers with USD 22 billion in freight under management.**
- **The combined business will create one of the largest FTL providers in Europe. New entity will have a combined revenue of EUR 1.4 billion, a joint team of 1,700 employees, further expanding the European density of sennder.**
- **The transaction will accelerate sennder's vision and unlock significant growth opportunities by delivering improved service offerings and digital capabilities, providing EST customers with sennOS, enhancing carrier value propositions, and reducing empty load kilometers.**

Berlin, Germany | Eden Prairie, Minnesota, USA - 30 July 2024 - Today, sennder Technologies GmbH ("sennder"), the leading ?digital ?r????oad freight forwarder?? in Europe, announces the acquisition of the European Surface Transportation (EST) operations of global logistics provider C.H. Robinson, ??one of the world's largest logistics providers with USD 22 billion in freight under management and 20 million shipments annually. ? ??

Through this transaction EST will become part of sennder and will deliver significant growth potential, unlock the full power of network density and technology for the European road freight industry, and accelerate decarbonization efforts.

The combined business will become a Top 5 Full Truck Load (FTL) player in Europe??, with a combined revenue of EUR 1.4 billion and a 1,700 people strong team, and a European footprint that stretches more than 20 locations. This will further sennder's mission to create an efficient and sustainable road freight network in Europe, essential for delivering the products and goods that drive the European economy.

David Nothacker, CEO of sennder, says: "This acquisition will be pivotal in advancing sennder's roadmap. With its vision to accelerate global trade to deliver products and goods that drive the world's economy, C.H. Robinson aligns strongly with sennder's mission and values to create an efficient and sustainable road freight network in Europe. sennOS, the technological powerhouse behind sennder, requires scale and volume density to unlock its full potential. This M&A transaction gives us that scale. We are deeply impressed by the EST team from C.H. Robinson, and with our combined business and enhanced talent pool, we can deliver substantial growth and operational scale, accelerating our European expansion in road freight and increasing network density and digital capabilities for the benefit of carriers, shippers, and the wider industry. We are excited to welcome the EST team, and embark on the next chapter of sennder's journey."

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David Bozeman, President and CEO of C.H. Robinson says: "I am convinced that sennder will be a great home for the EST business and will provide good continuity of service to EST customers. ??We are confident in this strategic decision to drive more focus in our organization and pleased to see the potential for growth and opportunity that this transition brings for the EST team. To win, we need to focus on what sets us apart and build upon our competitive advantages??.??? ?While we remain committed to our global forwarding and managed services presence in Europe, and continuing to invest in the region, ??this clarity of investment is? important?? for the long-term success of our business and employees as well as the value and impact we can offer our customers and carriers."

???????????EST is one of the leading FTL providers in Europe. It provides a highly complementary offering to sennder, integrating 30 years of industry expertise from the C.H. Robinson team with sennder's technology capabilities. Through the transaction, a total of over 6,500 shippers and over 15,000 carriers will become part of the sennder network. sennder and C.H. Robinson are working closely with all groups to ensure a smooth transition that maintains the high standards of service that both sennder and C.H. Robinson's customers and employees have come to expect.?

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With the acquisition, sennder continues to enhance and broaden its service offering and furthers its mission to create an efficient and sustainable road freight network in Europe. The combined business will unlock a step change in network density and data capabilities: it will expand shipper and carrier propositions through access to efficient network planning, and to competitive capacity as well as to a broader array of freight opportunities via sennder's proprietary platform, sennOS.

sennder's proprietary technology sennOS, tailored specifically to the European road freight market, will be available to EST customers, giving them access to the most technologically advanced platform in Europe. sennOS will facilitate the integration of the new unit by enhancing efficiency in load management. Shippers will have access to sennOS to digitally manage their transports, gaining full control and visibility over their trucking operations, and accessing the largest and greenest digital carrier network in Europe. Carriers will benefit from higher utilization, fewer empty kilometers, faster payments, and technology that reduces their administrative workload. All customers will benefit from a boost in efficiency in load management, increased operational transparency, and superior service quality.

The closing of the transaction ?remains? subject to ?only to the completion of the corporate structuring of the EST business unit to be acquired, as well as mandatory employee consultations and applicable merger control proceedings ?and is expected to close in Q4 2024. sennder was advised by Evercore on the financial side and Taylor Wessing on the legal side. Terms of the transaction are not disclosed.

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About sennder

sennder, a leading digital road freight forwarder in Europe, is offering shippers access to a connected fleet of thousands of trucks. In a traditional industry, sennder is moving fast and focuses on the digitization and automation of all road logistics processes. sennder deploys over 40,000 trucks across Europe, with access to more than 120,000 vehicles, and has a team of over 1,000 people. By leveraging its proprietary technology, sennder is creating an ecosystem that leads the industry into the 21st century with enhanced transparency, efficiency, and flexibility, as well as advanced sustainable transport solutions. sennder is backed by some of Europe's leading investors including Baillie Gifford, Accel, HV Capital and Lakestar along with industry experts Poste Italiane and Scania to assure innovation and state of the art offerings.

About C.H. Robinson

C.H. Robinson is one of the original logistics leaders. Companies around the world look to us to reimagine supply chains, advance freight technology, and solve logistics challenges—from the simple to the most complex. Over 90,000 customers and 450,000 contract carriers in our network trust us to manage $22 billion in freight annually. Through our unmatched expertise, unrivaled scale, and tailored solutions, we ensure the seamless delivery of goods across industries and continents via truckload, less-than-truckload, ocean, air, and beyond. As a responsible global citizen, we make supply chains more sustainable and proudly contribute millions to the causes that matter most to our employees. For more information, visit us at chrobinson.com (Nasdaq: CHRW).

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