

## Press Release

### **CEVA Logistics continues African expansion with joint ventures in Egypt and Ethiopia**

- *CEVA Logistics takes majority stake in IBA Freight Services in Egypt, cementing its long-standing relationship with north Africa*
- *CEVA Logistics acquires minority stake in MACCFA in Ethiopia further strengthening its east African presence*
- *Strategic expansion plan gathers momentum*

**Marseille, France December 15<sup>th</sup> 2020, CEVA Logistics continues to expand its presence in the African market with the strengthening of its presence in two countries through two joint ventures. In Egypt, the company has taken a majority stake in IBA Freight Services, its exclusive partner for the past 20 years. In Ethiopia CEVA Logistics has taken a minority stake in MACCFA, a long-standing freight forwarder headquartered in Addis Ababa.**

#### **Aiming to become a leading continent-wide player**

Both joint ventures are effective immediately and further cement CEVA Logistics' aim of becoming a leading continent-wide player. Through the new joint ventures both entities will be able to expand their products base which will help enhance the use of their local logistics services across the CEVA Logistics network.

These new enterprises follow CEVA Logistics' acquisition of a majority stake in AMI Worldwide in the summer of 2020 which added an additional 12 countries to the company's African network.

#### **IBA Freight Services in Egypt**

Headquartered in Cairo close to the city's international airport, IBA Freight Services has been CEVA Logistics' exclusive agent in the country for 20 years. It offers a full range of multi-modal and 3PL services to a wide base of customers across the country. The broad spectrum of freight management services is operated from IBA Freight Services' offices in Cairo, at Cairo Airport and in the port city of Alexandria.

Onward destinations across Egypt are served through trucking operations.

#### **MACCFA in Ethiopia**

MACCFA has been established for some 25 years and operates from six offices and customs locations across Ethiopia offering a full range of logistics services. Outside the

capital, it is the dominant player and operates two road corridors: Addis Ababa – Djibouti and Mekelle – Kombolcha – Addis Ababa.

It also provides intermodal solutions using fully booked Block Train services from the Port of Djibouti to Indode Freight Terminal near Addis Ababa with onward trucking services to final destinations across Ethiopia.

Furthermore, MACCFA has a long-standing working relationship with CEVA Logistics' parent company, the CMA CGM Group, a world leader in shipping and logistics.

**Says CEVA Logistics' Managing Director Turkey, India, Middle East and Africa, Bruno Plantaz: "Our strategic, continent-wide expansion plan continues to gather pace. These two Joint Ventures further consolidate our position in north Africa and the horn of Africa and will enable us to persevere in our intention of supporting its socio-economic emergence across all countries."**

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**About CEVA Logistics**

CEVA Logistics, a world reference in third-party logistics, provides and operates transportation and supply-chain solutions for large or medium size national and multinational companies. CEVA Logistics offers a broad range of services in both Contract Logistics and Freight Management thanks to 78,000 employees, operating over 1,000 facilities in more than 160 countries. CEVA Logistics' experienced specialists focus on seamlessly designing end-to-end customized solutions to meet the complex and rapidly evolving supply chain needs whatever the business sector. CEVA Logistics is part of the CMA CGM Group, a world leader in shipping and logistics.

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