

Press Release

CEVA Logistics to Expand Presence in Latin America through the Acquisition of Cargex

- *Cargex, an international freight forwarding, and perishable goods expert*
- *CEVA Logistics will become a leading perishable logistics provider in Colombia*
- *Acquisition will advance CEVA Logistics' LATAM and global expansion strategy*

MARSEILLE, FRANCE – July 30, 2021 – As part of its development strategy, CEVA Logistics announced today that it has signed an agreement to acquire 100 percent of the shares of Cargex S.A., an international freight forwarding and perishable goods expert based in Bogotá, Colombia. At closing of the acquisition, CEVA would also take complete control of the Cargex customs brokerage affiliate, Agencias de Aduanas Aduanamos S.A. Nivel 2.

Cargex, an expert in the handling of perishable products

Cargex has more than 25 years of experience, with a primary focus in export management of perishable goods. It has operations in Bogotá, Medellín, Cartagena, Buenaventura and Santa Marta. Over the years, Cargex and Aduanamos have become leaders in the handling of perishable products through leading infrastructure, experience and relationships, and through a knowledgeable, highly qualified team.

With this acquisition, CEVA Logistics will become a leading player in the perishables market in Colombia. Cargex General Manager Pablo Torres will join CEVA Logistics as director of perishables for Colombia and Ecuador.

A new step in CEVA Logistics' strategic development in LATAM

CEVA Logistics is directly present in 10 countries in Latin America, where the company has nearly 10,000 employees across 40 locations. Already operating in Colombia and Ecuador, CEVA will maintain its current Colombian presence in Bogotá, Medellín, Cali, Buenaventura, Cartagena, Ipiales and Santa Marta, as well as its offices in Guayaquil and Quito in Ecuador.

CEVA expects the perishables market in Latin America to rise annually by 10 percent through 2024. Air freight will play a key role as the company expands in that growing perishables market, and the expanding CEVA SKYCAPACITY program will play a critical role in connecting Latin America to international markets.

With a current product focus on fruits, vegetables, flowers, fish and other proteins, CEVA plans to be a strong perishables market player in the Latin American region through targets to grow more than 50 percent in all of its current country markets.

Global reach, local know-how

CEVA Logistics remains committed to a "think global, act local" growth strategy by adding the Cargex local know-how to CEVA's leading global network. The addition of more than 150 Cargex and Aduanamos employees with leading freight forwarding, customs and perishable expertise further supports CEVA's global end-to-end logistics capabilities.

CEVA continues to act as part of its global strategic growth plan, and the Cargex transaction strengthens the position of the company in Latin America, with particular focus on the growing perishable market segment.

Says **Mathieu Friedberg, chief executive officer, CEVA Logistics**, *“With the addition of Cargex, CEVA Logistics continues its strategic push to capitalize on growing global and regional market segments. This acquisition is the perfect follow-on to our M&A activity in Africa over the past 12 months. With our global scale, we are able to see geographic and industry market segments primed for growth, and our experienced local teams are then able to seamlessly deliver the responsive logistics solutions that our customers have come to expect from us.”*

Says **Nadia Ribeiro, managing director for Latin America, CEVA Logistics**, *“Our strength in the perishables market continues to grow. Our position in Peru and Chile, and most recently in Brazil, reflects our successful strategy to create reliable local lines of business and lasting relationships with airline partners, as well as to leverage cross-selling opportunities in ocean freight in refrigerated containers. The local country teams are composed of industry experts with long-standing commercial relationships, enabling our customers to benefit from local expertise and a global network.”*

Says **Pablo Torres, general manager for Cargex S.A and Aduanamos S.A**, *“Angela Torres, Commercial Director and I have always believed that working toward meeting the customer’s needs and focusing on long-term relationships are the key drivers of our business. We are happy to announce the signing of this venture with CEVA Logistics as the next step to follow in order to give to our partners and friends an expanded logistics capability that will assure our personalized service, but with a worldwide, solid infrastructure that will have a positive impact to the operation of our partners and colleagues.”*

For additional information please contact:

Ryan Fisher
Global Media Relations Manager
ryan.fisher@cevalogistics.com
T: +33 6 03 64 72 53

About CEVA Logistics

CEVA Logistics, a world leader in third-party logistics, provides and operates transportation and supply-chain solutions for large- or medium-size national and global companies. CEVA Logistics offers a broad range of services in both Contract Logistics and Freight Management thanks to its approximately 78,000 employees and 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.

For more information, please visit
www.cevalogistics.com