

# Media Release



## CEVA Logistics announces sale of Italy groupage business

Hoofddorp, the Netherlands, 15 April, 2015 – CEVA Logistics, one of the world’s leading non-asset based supply chain management companies, today announced the signing of definitive agreements with a subsidiary of Gruppo PIR, La Petrolifera Italo Rumena S.p.A, for the sale of Spedizioni Internazionali Trasporti Terrestri Aerei e Marittimi S.r.l.(SITTAM), an international groupage business, based in Cornaredo (Milan), Italy. The transaction is supported by Sittam’s management.

Sittam is recognized as a market leader in Italy, and for the quality, flexibility and reliability of its groupage services (consolidating small shipments into larger loads) in international land transport. The company’s head office is in Cornaredo, near Milan, with nine branch offices throughout Italy. Sittam has strong coverage in Europe through regular services and a network of agents in most countries, including Germany, Austria, France, Spain, Turkey and Eastern Europe.

While Sittam was part of TNT when the latter was sold to Apollo Global Management in 2006 (and later renamed CEVA Logistics), Sittam continued to operate under its own brand under the umbrella of CEVA’s market-leading logistics business in Italy, collaborating on mutual business opportunities.

“Sittam has an excellent reputation in its market,” said Xavier Urbain, CEVA Chief Executive Officer. “Within the environment which Gruppo PIR will provide, Sittam’s management team has the commitment and experience to take the company to the next level. In the context of the strategy CEVA introduced last year, Sittam’s business was identified as non-core and we recognized that Sittam’s continued success would be stronger under new ownership. With PIR, we have found a respected partner and we look forward to continuing to work with Sittam as opportunities arise. We want to express our appreciation to the management team of Sittam under the leadership of Giuseppe del Ciampo and Stefano Palmieri and to the staff for their valued contributions to CEVA.”

Completion of the transaction is expected at the end of April 2015.

**-Ends-**

### **For more information, please contact:**

Kay Hart, Senior Vice President Global Communications, CEVA

[Kay.hart@cevalogistics.com](mailto:Kay.hart@cevalogistics.com)

+1 281 618 3292

Pilot Marketing

Derek Jones [dj@pilotmarketing.co.uk](mailto:dj@pilotmarketing.co.uk)

Or

Cathy Howe [ch@pilotmarketing.co.uk](mailto:ch@pilotmarketing.co.uk)

London, UK



+44 20 8941 5381

**CEVA - Making business flow**

CEVA Logistics, one of the world’s leading non-asset based supply-chain management companies, designs and implements industry leading solutions for large and medium-size national and multinational companies. Approximately 42,000 employees in more than 170 countries are dedicated to delivering effective and robust supply-chain solutions across a variety of sectors where CEVA applies its operational expertise to provide best-in-class services across its integrated network. For more information, please visit [www.cevalogistics.com](http://www.cevalogistics.com).

**SAFE HARBOR STATEMENT:**

*This news release may contain forward-looking statements. These statements include, but are not limited to, discussions regarding industry outlook, the Company’s expectations regarding the performance of its business, its liquidity and capital resources, its guidance for 2015 and beyond, and the other non-historical statements. These statements can be identified by the use of words such as “believes” “anticipates,” “expects,” “intends,” “plans,” “continues,” “estimates,” “predicts,” “projects,” “forecasts,” and similar expressions. All forward-looking statements are based on management’s current expectations and beliefs only as of the date of this press release and, in addition to the assumptions specifically mentioned in the above paragraphs, there are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements, including the effect of local and national economic, credit and capital market conditions, a downturn in the industries in which we operate (including the automotive industry and the airfreight business), risks associated with the Company’s global operations, fluctuations and increases in fuel prices, the Company’s substantial indebtedness, restrictions contained in its debt agreements and risks that it will be unable to compete effectively. Further information concerning the Company and its business, including factors that potentially could materially affect the Company’s financial results, is contained in the Company’s annual and quarterly reports, available on the Company’s website, which investors are strongly encouraged to review. Should one or more of these risks or uncertainties materialize or the consequences of such a development worsen, or should underlying assumptions prove incorrect, actual outcomes may vary materially from those forecasted or expected. CEVA disclaims any intention or obligation to update publicly or revise such statements, whether as a result of new information, future events or otherwise.*