



Wallenborn Transports S.A. Luxembourg unveils new investors

Ludwig Bertsch and AFINUM are to acquire equity holdings in the Wallenborn Group, providing the company with the strategic and financial resources to play an active role in the growing consolidation of Europe's road transport industry.

Luxembourg/Zurich, 14 January 2009 – Wallenborn Transports S.A., which was founded in 1920 and remains a family business to this day, is a leading player in the field of international road feeder services (RFS) and high-value cargoes. With its 400 employees and 300 vehicles, the company is Europe's number two in this particular niche segment. Headquartered in Luxembourg, which is also its prime operating base, the company also has branch offices and operations in Amsterdam, Bucharest, Frankfurt and Paris; and its key customers include international forwarders, airlines, logistics providers and local industrial concerns.

For today's customers, increasingly demanding one-stop solutions for RFS as well as high-value cargo products by using reliable and high-performance road transport networks, Wallenborn intends to pursue a strategy of developing an efficient network of such services and facilities throughout the European continent. In adding Dr. Ludwig Bertsch (48), a proven industry specialist and experienced business executive and AFINUM, a private-equity company specialising in corporate succession solutions, to its ownership ranks, Wallenborn is providing itself with the strategic and financial resources to further intensify its present expansion strategy with greater energy and resolve. The new ownership base should also help the company make a smooth and effective transition from the present family set-up to a broader-based service corporation.

Frantz Wallenborn (46) retains a substantial shareholding in the company under the new ownership arrangement and remains Group Chief Executive Officer. A new Advisory Board will also be created, and will be chaired by Dr. Ludwig Bertsch. The Advisory Board will be responsible for the company's strategic development, and will actively support Group Executive Management with its experience, its network of connections and its specialist expertise. The new arrangement should equip the Wallenborn Group to meet and master the testing challenges it faces even better in strategic and operating terms, enabling it to play a major role in the Central European RFS and high-value cargo transport sectors in the medium term and to steadily further enhance both the range and the quality of the road services it provides.

The expanded ownership base will not entail any immediate changes for either Wallenborn's personnel or the company's current business partners. Wallenborn is confident, however, that the new ownership arrangement will make the company an even sounder and more attractive partner for both its employees and its customers.

Wallenborn can look back on another successful business year. While market conditions were often far from easy, total operating revenue for 2008 was kept broadly at its prior-year level. A sizeable decline in demand is expected to be felt in the first few months of 2009; but the company and industry experts agree that the air cargo market is unlikely to lose any of its long-term potential, and expect the sector's growth rates to start returning towards their long-term average as early as the second half of this year.

"I am extremely pleased with the new ownership arrangements," says Frantz Wallenborn. "I am convinced that this transaction will not only secure our company's longer-term success, but will also bring even greater dynamism to our efforts to exploit the opportunities for further expansion that are bound to arise. We want to make the necessary transition from an owner-managed family company to a mid-sized international logistics group with continuity, proportion and perspective. I have every confidence in our new co-owners, and I am delighted at the new capital and professional expertise that they are bringing aboard."

Dr. Ludwig Bertsch (48) of Equilog Management AG, has served on the top managements of various global service providers in the airline sector and is currently an active investor in and board member of a number of mid-sized logistics companies, is equally confident and emphasises the sizeable growth opportunities. "Despite the present uncertainties, logistics is still a growth sector all over the world," he points out. "Wallenborn has been playing a leading role in the still-highly-fragmented European market for several years now. And with its quality management, its steady growth and its satisfied long-term customers, it is excellently placed to develop a pan-European network of road transport services for the airfreight forwarding and high-value cargo markets."

Dr. Philipp Schülin (41), who has led AFINUM's new involvement, is optimistic, too. "As a private-equity company that specialises in succession solutions for mid-sized businesses, we are well acquainted with the transformation that Wallenborn now wishes to undergo and the challenges it can pose," he explains. "We have carefully assessed Wallenborn's present market position and value-adding potential; and we have concluded that its sound business model and its attractive customer portfolio offer an ideal platform for it to play a leading role in the consolidation of this sector under the leadership of current owner Frantz Wallenborn and internationally-reputed industry specialist Ludwig Bertsch. So we will be taking consistent advantage of any opportunities that arise to further strengthen and expand Wallenborn's strong market position in the years ahead."

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