



# HOLSHIP

## Holship Group continues the expansion and acquire all the shares in the Norwegian freight forwarder Back Up Shipping Service AS.

As a part of the expansion strategic within air, sea and road we are pleased to announce that we have acquired the Norwegian freight forwarding company Back Up Shipping Service AS. This merger will create a platform for further growth, both organically and by acquisitions. This acquisition is part of the buy-and-build strategy.

We have been looking for a strong and mid-sized company with equal values in order to achieve our long-term goals.

Back Up Shipping Service AS is a well-known forwarder in Norway and especially in the regions close to Drammen. Despite of already having 600 sqm office and terminals of 15000 sqm in Drammen we wish to strength our position in valuable region and by acquiring Back Up Shipping Services AS we feel that our footprint is taking us up to an even higher level.

Holship Group announces that the merger of the two companies will take place January the 1st, 2021. We look forward to meeting the new staff who will bring valuable knowledge to Holship Group. We will be better positioned to compete in the market through scale and by combining existing competences and knowledge from our experienced and valuable employees in both Holship and Back Up Shipping. Our presence in Norway will be even stronger. Back Up Shipping have an annual turnover at NOK 40 million.

Even though the pandemic has been affecting the transport and logistics market we wish to gain more market share and the clear ambition with the acquisition is to offer an even better and extensive customer experience in the Nordics and the Baltics.

**It is a truly a great opportunity for both companies**

“Joachim Wildner, announces that he is very excited and after being doing business with the owners of Back Up shipping Service AS for the past 15 years he is sure that it will be a perfect match and be beneficial for both our companies and truly looking forward to welcome the new employees and meet the long-term clients of Back Up Shipping.”

“Michael Ranners expresses great excitement for the 2 companies merging with the local knowledge of Back up and international network of Holship, the possibilities are many. Ranners is looking very much forward to the future together with the people from Back Up, the main reason for this getting done is the almost perfect match of DNA in the 2 companies and that was a big factor for Ranners.”

“The owners of Back Up Shipping Service AS, Terje Aune and Leif Arne Berget, are looking forward to joining the Holship family. It has always been a key element for us to work close together with our customers and suppliers. In Holship we did find the same values.”

Holship Group are in growth mode and we wish to look forward and keep looking for business opportunities. The company still hold its old company values, but we will keep looking at new segments, verticals as well as acquisitions of companies. All, however, with timely care.

When the acquisition is finalized Holship Group have a staff of 160 and is close to a turnover of NOK 500 mill and will be a considerable player in Nordics and Baltics offering all aspects of forwarding. Everything from air freight, sea freight FCL/LCL, trucking, terminal handling, stevedoring, projects etc. Among others Holship Group is holding IATA licenses, broker licenses and are ISO 9001:2015 certified.

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