

PRESS RELEASE

DACHSER gains JV majority in Taiwan

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Hong Kong based DACHSER Far East Ltd. increased its participation in the joint venture company DACHSER Taiwan Inc. gaining now an 80% majority in the cooperation established with the Taiwanese logistics provider Leader Mutual Freight System Inc. five years ago as a 50:50 joint venture.

On 15 March 2004 the logistics provider, DACHSER, and Leader Mutual Freight System launched their cooperation by establishing a 50:50 joint venture (DACHSER Taiwan Inc.).

Managing Director of DACHSER Far East Ltd., Edoardo Podestá, is pleased about the positive development over the past five years and says: "Taiwan is an important market for us. We grow especially in the consumer electronics industry where many of our customers are based enjoying all benefits from both DACHSER global network and from the high-quality services we offer worldwide."

For this reason, DACHSER has acquired recently another thirty percent share in the Taiwanese joint venture company of which Leader Mutual Freight System is holding currently 20%. The agreement has been signed by Edoardo Podestá, MD of DACHSER Far East and Allen Cheng, CEO of Leader Mutual Freight System.

"We are looking forward to a further successful collaboration with our partner Leader Mutual Freight System and are confident that the additional

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financial investment and the fact of holding the majority in this joint venture will not only strengthen further our market position but also allow us to offer our customers the standards we set worldwide and the network synergies we achieve through our global organization”, says Thomas Reuter, Managing Director responsible for Air & Sea Logistics at DACHSER.

Currently DACHSER Taiwan Inc. is operating an office in Taipei with 30 employees. In the whole Greater China region the DACHSER Far East team consists of more than 600 staff located in 15 offices generating a consolidated turnover of HKD 1.6 billion excluding inter-company.

In 2008, Dachser achieved a total turnover of EUR 3.6 billion excluding inter-company and its 18,175 employees, operating in 305 locations worldwide, shipped 43.3 million consignments, weighing a total of 29.1 million tonnes.

Picture: Edoardo Podestá, Managing Director of DACHSER Far East (*right*) and Allen Cheng, CEO of Leader Mutual Freight System (*left*).

We are looking forward to receive a copy of any material published from this source.