

PRESS RELEASE

KIESERLING TAKES OVER OPERATIVE BUSINESS FROM K + P LOGISTIK GMBH

Bremen/Schwentinental, Germany, 17 June 2014 – The Bremen-based logistics company Kieserling is taking over operative business from K + P Logistik GmbH, effective as of 1 July 2014. The owner-managed concern, headquartered in Schwentinental (Schleswig-Holstein), operates seven offices Germany-wide. As part of the takeover, the operative business of the K + P sites in Hamburg, Leipzig, Moers, Stavenhagen and Wülfrath will be transferred to Kieserling. The Bremen-based company will continue to employ 200 of the 260 members of staff, a step in the direction of expanding its contract-based logistics activities in the chemicals, trade and health-care areas. The subsidiary K + P Mencwel GmbH in Walow (Müritz region) is not affected by this takeover.

With the takeover, Kieserling is expanding its nation-wide logistics capacity to include an additional roughly 60,000 square metres of warehouse space and renowned customers in the chemicals, trade and health-care industries. The annual sales volume for the affected K + P business amounts to around 25 million euros.

K + P's shareholders Hartmut Kant, Thorsten Nikolai, Christiane Thomalla and Frank Piepgras are thus pursuing a new strategic objective for the company: "In future, we will concentrate on the property management of the logistics hubs which we own", says managing director Hartmut Kant. "Plus, we set out to find an international, growing logistics network for our clients, which Kieserling, as a company of Compass Logistics International AG, can now offer."

For the managing partner of the Kieserling Group, Michael Müller, both the company culture and the customer structure of K + P Logistik optimally fits in with existing business. "New and existing customers will be able to profit from the bundling of our contract-based logistics activities and access to the international infrastructure offered by our Group at many sites", says Michael Müller.

By taking over the operative logistics business from K + P, the number of Kieserling locations now includes ten offices, taking into account the consolidation within Germany. Kieserling is a company of Compass Logistics International AG, founded by Michael Müller and his partner Abdul Sameer Mohamed in 2013, which operates 40 locations in 18 countries worldwide.

ABOUT K + P LOGISTIK GMBH

K + P Logistik GmbH provides services in the areas of transport management, contract logistics and individual IT solutions. K + P is a spin-off of the British logistics company Hays. Hays plc parted with its entire global logistics branch in 2003. The years-long managers for the company – Hartmut Kant, Thorsten Nikolai, Christiane Schütt and Frank Piepgras – won the tender to take over the German unit of the company. In 2004, the company's name changed to K + P Logistik GmbH, after which the company's headquarters moved from Wülfrath to Schwentinental near Kiel. The Group achieves a sales volume of 30 million euros annually, with 260 employees at seven sites throughout Germany encompassing a total amount of 75,000 square metres of space.

More information is available at www.kup-logistik.de

ABOUT KIESERLING

Under the umbrella of Kieserling Holding GmbH, the Bremen-based logistics Group brings together companies active in the areas of contract-based, private, forwarding and transport logistics. With RSB Logistic, a special provider of international hazardous goods transport is also part of the Group.

With Compass Logistics International AG, founded in Hamburg by Kieserling-owner Michael Müller and his partner Abdul Sameer Mohamed on 1 January 2013, the Bremen-based logistics company has set the course for internationalisation. The Group unites – following a successful takeover of K + P logistics sites – 40 locations in 18 countries worldwide, employs 1,500 members of staff and counts, among others, multinational companies active in the oil and gas industries, textile and furniture industries, plant construction and beverage industry as part of its portfolio. The Group's sales volume amounts to 170 million euros. Michael Müller is the owner of Kieserling and majority shareholder of Compass Logistics International.

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