



Partners Group

REALIZING POTENTIAL IN PRIVATE MARKETS

Press release

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Partners Group to acquire significant minority stake in global logistics provider Apex Logistics

- Apex is a leading player in the growing cross-border air and ocean freight forwarding market
- Partners Group joins majority shareholder Kuehne+Nagel on the Apex Board
- Apex stands to benefit from the rise of cross-border e-commerce, a key transformative trend

Partners Group, a leading global private markets firm, has agreed to acquire a 24.9% equity stake in Apex International Corporation ("Apex" or "the Company"), a globally integrated logistics solutions provider, on behalf of its clients. Upon closing of the transaction, Partners Group will join majority shareholder Kuehne+Nagel Group, one of the world's leading logistics companies, with a seat on the Apex Board.

Founded in 2001 and headquartered in Hong Kong and Shanghai, Apex is one of Asia's leading freight forwarders, especially on the transpacific and intra-Asia trade routes. The Company has around 1,600 employees across 41 locations globally. In 2020, Apex generated turnover of USD 2.4 billion, gross profit of USD 339 million and earnings before taxes of USD 141 million and ranked seventh in terms of global air freight forwarding volume. Partners Group will work alongside Kuehne+Nagel to implement a transformational value creation plan for Apex together with the Company's management team. Key initiatives include establishing new freight forwarding routes; identifying new growth verticals, such as healthcare; and M&A.

Yngve Ruud, Executive Vice President Air Logistics, Kuehne+Nagel International AG, Chairman of Apex, comments: "On behalf of Kuehne+Nagel, as well as Apex's CEO Tony Song and his management team at Apex, we welcome the addition of Partners Group as a shareholder. By combining the financial and strategic insight of Partners Group with the industry heritage and experience of Kuehne+Nagel, Apex will have access to a powerful partnership through which to consolidate our position in China and further develop the Company."

Dr. Marcel Erni, Co-Founder, Member of the Board of Directors, Partners Group, says: "Apex is a leading player in the China cross-border freight forwarding market, with a growing international presence and significant potential for further expansion. We have long admired the Company and its management team and are excited to be able to contribute to its future growth. Similarly, we

are delighted to partner with Kuehne+Nagel, one of the world's longest-established logistics companies, blending private equity with leading logistics industry expertise."

Dr. Joerg Wolle, Chairman of the Board, Kuehne+Nagel, states: "The strategic focus on expansion in Asia, initiated by the Kuehne + Nagel Board about three years ago, is paying off in terms of organic growth supported by acquisitions. We believe Partners Group, with its extensive experience and network, is an ideal partner for Kuehne+Nagel."

Sheng Liu, Managing Director, Private Equity, Partners Group, adds: "We started following the development of Apex after identifying it through our thematic investing approach several years ago. Apex benefits from the rise of cross-border e-commerce – a key transformative trend that has accelerated as a result of the COVID-19 pandemic. We look forward to working with Kuehne+Nagel as well as Tony Song and his management team to realize this potential."

The transaction is subject to customary closing conditions, including clearance by the relevant merger control authorities. Apex will then continue to operate separately within the Kuehne+Nagel Group.

About Partners Group

Partners Group is a leading global private markets firm. Since 1996, the firm has invested over USD 145 billion in private equity, private real estate, private debt and private infrastructure on behalf of its clients globally. Partners Group seeks to generate strong returns through capitalizing on thematic growth trends and transforming attractive businesses and assets into market leaders. The firm is a committed, responsible investor and aims to create sustainable returns with lasting, positive impact for all its stakeholders. With over USD 109 billion in assets under management as of 31 December 2020, Partners Group provides an innovative range of bespoke client solutions to institutional investors, sovereign wealth funds, family offices and private individuals globally. The firm employs more than 1,500 diverse professionals across 20 offices worldwide and has regional headquarters in Baar-Zug, Switzerland; Denver, USA; and Singapore. It has been listed on the SIX Swiss Exchange since 2006 (symbol: PGHN). For more information, please visit www.partnersgroup.com or follow us on [LinkedIn](#) or [Twitter](#).

About Kuehne+Nagel

With 72,500 employees and net turnover of CHF 20.3 billion in 2020, the Kuehne+Nagel Group is one of the world's leading logistics companies. Over the last 130 years, Kuehne+Nagel has evolved from a traditional sea freight forwarder to a global partner that offers highly specialised logistics solutions for more than 400,000 customers worldwide. Its strong market position lies in Sea Logistics, Air Logistics, Road Logistics and Contract Logistics, with a clear focus on integrated logistics solutions.

In Sea Logistics, Kuehne+Nagel is the global number one with a container volume of 4.5 million TEU in 2020. In Air Logistics, Kuehne+Nagel has an extensive global network and recorded volumes of 1.4 million tonnes of air freight in 2020. In Road Logistics, Kuehne+Nagel operates

one of Europe's leading overland networks and handled 21 million shipments in 2020. It also has substantial operations in North America and Asia Pacific. In Contract Logistics, the company manages 11.3 million sqm of logistics and warehousing space globally.

The Group is headquartered in Schindellegi, Switzerland, with a presence all over the world at 1,400 locations in over 100 countries. Its regional headquarters are located in Singapore (Asia Pacific), Hamburg (Europe), New York (North America), Dubai (Middle East and Africa) as well as Santiago de Chile (South and Central America). Kuehne+Nagel International is listed on the SIX Stock Exchange (symbol: KNIN). For more information, visit www.kuehne-nagel.com or follow us on LinkedIn.

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