



8 September 2008

PRESS RELEASE

DSV Road AS ("DSV") acquires Waagan Transport Group ("Waagan")

Today DSV Road AS (a Norwegian company of the DSV Group) has signed an agreement on DSV's purchase of 100% of the shares in Waagan Transport Group AS comprising the companies Waagan Transport AS, Waagan Bil AS and Sandtorp Thermotransport AS. The acquisition has been made with effect from today, but is subject to approval by the Norwegian competition authorities. The companies will be consolidated as of the date of that approval, which is expected to be early in October 2008.

Waagan Transport Group offers both international and domestic transport services, including forwarding of refrigerated goods through the company Sandtorp Thermotransport AS. The acquisition will therefore strengthen and increase the market position of DSV Road in Norway. Last year, Waagan Transport Group AS realised a revenue of NOK 234 million and an EBITA of NOK 28.5 million. Slight growth is expected in 2008.

DSV intends to integrate the companies into its Road Division in the long run, thereby creating both operational and administrative synergies. The synergies are expected to be fully implemented within a two-year period.

The parties have agreed not to publish the acquisition price.

Any questions may be addressed to Jan-Erik Nielsen or Jesper Skjærris, Managing Directors of DSV Road AS, on tel. +47 66 81 66 00.

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Global Transport and Logistics

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