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PRESS RELEASE

DSV enters the Latin American Market in Joint Venture with LOS INKAS Group of Companies

In cooperation with the LOS INKAS group of companies, which is headquartered in Santiago - Chile, DSV Air & Sea has paved the way for its expansion into the Central and South American markets.

Both partners have decided to enter into a Joint Venture to become a major player in this area, defined as LATAM. The initial milestone is to own and operate offices in all the important LATAM countries within a 2 year time frame. The Joint Venture will be branded under the name **DSV-GL** and will start operation on April 1st, 2009 in Argentina, Chile and Perú.

The Joint Venture will offer integrated forwarding and logistics services to its Customers in the region, with special emphasis on air freight, ocean freight and project forwarding.

The Joint Venture will benefit from the local knowledge and expertise of LOS INKAS, combined with the global network coverage of DSV Air & Sea which operates in 55 countries world wide.

In Chile, where both partners operate own offices as GOLDENLOGISTICS and ABX Logistics respectively, the organizations will be merged as of April 1st. In Perú the Joint Venture will be based on the existing GOLDENLOGISTICS set-up and in Argentina, where ABX Logistics for years have had their own operation, the Joint Venture will start through a new company.

Plans already exist for the opening of **DSV-GL** in other countries within LATAM, in particular for Venezuela where ABX Logistics has been present for many years is scheduled to be next in line.

"Combining the overseas network of DSV with the in-depth know-how of our Partner in LATAM significantly strengthens our position and capabilities in that Region", said Jorgen Moller, CEO of DSV Air & Sea.

"This Joint Venture with the prestigious DSV offers our LATAM Customers global opportunities and is an ideal strategic fit to the LOS INKAS group of companies", confirmed Peter Buerger, CEO of LOS INKAS.

Christian Ryser, Regional CEO for DSV-GL LATAM added: *"The Joint Venture will leverage the strengths of both organizations and provides a compelling platform from which to deliver world-class logistics solutions and a tremendous opportunity to better serve our Customer base in the Region."*

Jorgen Moller
President
DSV Air & Sea Holding A/S

Peter Buerger
President
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Global Transport and Logistics
DSV is a global supplier of transport and logistics services.
DSV has offices in more than 55 countries all over the world.
Supplemented by partners and agents, DSV offers services in more than 110 countries, making DSV a truly global player. By our professional and advantageous overall solutions, the 25,000 DSV employees are expected to achieve a worldwide annual revenue of DKK 44 billion for 2009.

LOS INKAS belongs to a diversified group of companies that has been active in South America over the past 40 years. Its companies operate in the areas of transportation, logistics and cargo handling, covering a wide array of commercial and operating services through asset based companies. With presence in Argentina, Chile, Ecuador and Perú the activities include general shipping- and port agencies, stevedoring, container terminal operation, freight forwarding, bonded- and general warehousing, cold storage, 3PL, international GPS cargo tracking, trucking and distribution services. The forwarding activities are developed by its subsidiary GOLDENLOGISTICS.