



Press release
October 9, 2023

STEF Group strengthens its position in Belgium with the acquisition of TransWest

STEF Group announces the signature of an agreement for the acquisition of TransWest. This project will provide new added value offers to the international and domestic customers of both companies.

Founded in 1957, TransWest specialises in transport and logistics services for frozen food products in Belgium. The company has over 200 employees and a fleet of 250 vehicles. It is based at two sites in Oostkamp, West Flanders. Thanks to its geographical position at the heart of the Flemish food industry and its cold chain experience, TransWest's customers include leading manufacturers and retailers.

STEF has had a presence in Belgium since 1989 and specialises in chilled food transport and logistics services. STEF Belgium has 500 employees and 150 vehicles. To carry out its domestic and international transport and logistics activities, STEF Belgium relies on a network of 5 sites in Wallonia and Flanders, including a new warehousing centre for chilled products to be opened in April 2023 in Tubize.

Christophe Gorin, Managing Director Northern Europe of the STEF Group, comments: *"We are delighted to have signed this agreement with TransWest. This acquisition is driven by the highly complementary nature of our two companies and our teams, which are recognised for their professionalism. It will enable STEF Belgium to extend its range of services to better meet the needs of its customers in the frozen food and international flows sectors and is a perfect fit for our joint positioning as a pure player in the food supply chain"*.

Paul and Jan Lambrecht, Managing Director of TransWest, comment: *"STEF and TransWest have shared the same values and traditions for many years: seriousness, stability, high know-how in cold chain logistics and ambition to excel in it. Becoming STEF's frozen food division in Belgium, TransWest and its employees are preparing for a bright future, driven by a growing demand for logistics and distribution of frozen products in Belgium and to the surrounding countries"*.

Completion of the acquisition is scheduled for the end of October 2023.

About STEF Group

STEF is a pure player in the food supply chain. Its mission is to ensure people have the food they need, where they need it. We shoulder this substantial responsibility while drawing on a rich history dating back more than 100 years. Today, STEF combines a range of expertise that has made it the European leader in temperature-controlled transport, logistics and packaging services for food products. STEF works closely with its industry, retail and out-of-home catering customers to build an ever more agile, connected supply chain in response to changing consumption patterns and the transformation of distribution channels, from local shops to supermarkets and e-commerce. Its 2022-2026 strategic plan, "Committed to a Sustainable Future", places care at the heart of its relationships with all its internal and external stakeholders, and at the centre of its climate policy. STEF has over 22,000 employees and more than 270 sites in 8 European countries. In 2022, STEF achieved a turnover of €4.3 billion.

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