



Press release
31 January 2014

Seafood

STEF acquires DFDS Logistics operations in Boulogne-sur-Mer & DFDS Logistics buys two STEF affiliates in the United Kingdom

STEF – the European specialist for cold logistics – announces the acquisition, on January 31st, of DFDS Logistics seafood operations in Boulogne-sur-Mer and the sale of two STEF Transport affiliates in the United Kingdom to this subsidiary off DFDS (the largest maritime and logistics operator in Northern Europe). STEF will now handle DFDS seafood groupage and distribution operations in continental Europe.

STEF is acquiring DFDS Logistics' seafood business activities in Boulogne-sur-Mer and takes on its staff (6 employees). The Group is strengthening its existing platform at the Gare de Marée in Boulogne-sur-Mer, with an additional 1,000 m² (9 loading bays) for its logistics services and transport activities.

STEF will now handle DFDS Logistics' seafood groupage and distribution operations in continental Europe. An extra 40,000 tons of merchandise will now transit through the STEF Transport network. This operation works in synergy with the program for a 5 600m² extension and complete renovation of our existing facilities in Boulogne-sur-Mer, previously decided by STEF.

With a strengthened Boulogne-sur-Mer platform, STEF will have one of the most efficient logistics operation, in terms of capacity and quality of service, to handle imports from the United Kingdom and Scandinavian countries, and for distribution operations to Southern Europe.

Under the agreement signed on January 31st, STEF is selling STEF Transport seafood operations in the United Kingdom, STEF Transport Limited and Seagull. DFDS Logistics is taking over the staff (32 employees), the business and the three sites (Aberdeen, Bellshill, Newlyn).

Stanislas Lemor, STEF Chief Operating Officer said: *“This agreement between two major European logistics and transport operators is the result of long-term strategic considerations on the most efficient way to operate on the seafood market. Each player redeploys and will come out stronger where our clients most need us. The group had decided to withdraw from a market in which it did not create value. At the same time, with the integration of new business in Boulogne-sur-Mer, STEF is strengthening its present operations on the French market for seafood logistics and transport market. We are proud that DFDS has chosen STEF to distribute its seafood shipped from the United Kingdom and Scandinavian countries to Boulogne-sur-Mer and continental Europe. This partnership offers the fishmonger industry the means of the densest platform infrastructure and transport plan in Europe, and will deliver an homogenous and top quality service to our clients”.*

About STEF

STEF is the European specialist in cold logistics for all temperature sensitive and agro food products. Our mission is to safely bridge the gap between manufacturers and retailers. The group masters and brings together transport, logistics and IT skills for all temperature-controlled deliveries (from -25°C to +18°C). STEF is active in 7 European countries (Belgium, Spain, France, Italy, the Netherlands, Portugal, Switzerland) and in Tunisia. The group employs 15,500 staff and operates with specialized assets: more than 200 platforms

and warehouses and more than 4,000 HGVs, half of which are company-owned. STEF's annual turnover for 2012 stood at €2,633.1 million.

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