

Media release**25 February 2021****Merger Announcement- Mondiale VGL**

Two of the largest freight companies in the Asia Pacific region, VISA Global Logistics Pty Ltd (VISA) and Mondiale Freight Services Limited (Mondiale) have agreed to merge to form a significant entity that will be a world leader in international transport and logistics.

The merged company will have a combined annual revenue of AUD1.2 billion, with operations across Australia, New Zealand, North Asia, Southeast Asia, Indian Sub-Continent and Europe. Both companies have made significant investments in wharf transport in Australia and New Zealand and offer a total end to end supply chain solution in these two countries.

The founding seven executive shareholders of VISA and Mondiale will remain with the company as shareholders in their executive positions.

VISA and Mondiale currently handle over 500,000 containers and 25M kilograms of air freight per annum and employ more than 1,500 people globally, covering all aspects of freight forwarding, customs, wharf transport and warehousing.

Director and Shareholder of Mondiale, Mr John Sargent, said “The Mondiale and VISA teams have very close synergies and are an excellent fit in the merged company”.

Mr Vittorio Tarchi, a Director and Shareholder of VISA Global Logistics, said “Each company has grown globally over the last 30 plus years, with complementary global networks and a key focus on customer service”.

Mr Ray Meade, who has operated in the global freight markets in both Australia and New Zealand for 30 years and managed Mondiale’s Australian operations for over eight years, will become the Chief Executive Officer of the merged group. He said, “The strength of the combined entity, supported by its extremely valued and dedicated staff will deliver significant advantage to both its existing and future customer base”.

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About Mondiale VGL

Mondiale VGL is Oceania's leading sea freight forwarder and a significant player in the global supply chain solutions sector.

The largest import sea freight forwarder into New Zealand and an industry leading container transport carrier in Australia, Mondiale VGL has over 1500 staff across 63 offices in New Zealand, Australia, Asia, Europe, and the USA, and around 1000 agency offices worldwide.

Mondiale VGL provides access to the world's most significant trade routes for a large, diversified group of customers operating in a variety of industry sectors across New Zealand, Australia, Asia, Europe, and the USA.

Its fully integrated, end-to-end business model provides sea and air, import and export, wharf transport, customs, and warehousing services.