

ITALY

STEF-TFE signs a memorandum for the acquisition of DISPENSA LOGISTICS

On 27 May 2011 STEF-TFE signed a memorandum for the acquisition of DISPENSA LOGISTICS. The transaction, which must be approved by the Italian regulatory authorities, would reinforce STEF-TFE's position in the Italian logistics market for perishable goods.

- **DISPENSA LOGISTICS**, founded in 1996, is a leading logistics operator for perishable goods in Italy. It has five platforms (two in Milan and one in Noventa di Pavie, Rome and Bari). DISPENSA LOGISTICS has a turnover of around 50 million Euros with well-known customers in the agri-food and retail industries.
- **STEF-TFE** has three branches in Italy (CAVALIERI Trasporti, TRADIMAR Italy and TFE DA), with a total of 22 platforms. The merger with DISPENSA LOGISTICS will enable STEF-TFE to strengthen its expertise in fresh produce logistics.

The new entity will be able to offer a range of highly efficient services to meet the needs of industrial customers and distributors of fresh produce:

- shared transport to supermarket platforms;
- higher volume for last mile deliveries;
- high performance logistics services (e.g.: co-packing);
- grouping and European-wide transport.

Bruno Duquenne, Managing Director of STEF-TFE International says:

"The finalisation of this agreement will enable STEF-TFE to significantly reinforce its operations in Italy and give DISPENSA LOGISTICS the advantage of having its own delivery network as well as sharing the great benefit of the logistics expertise of a European-wide group. Sharing best practices means improving know-how in all fields of logistics and temperature controlled transport of food products so that our customers who operate or wish to operate in Italy are guaranteed the best service. With this transaction, STEF-TFE confirms its European ambitions".