

time:matters takeover of express specialists JNE Netherlands

- **time:matters is continuing its strategy of internationalization with its acquisition of JNE**
- **the takeover ensures representation in a market with attractive potentials for development**

Neu-Isenburg near Frankfurt am Main / Amsterdam (the Netherlands) 9 January 2008 – time:matters, the special service provider which is part of the Lufthansa Group and provides courier, sameday and emergency logistics, is continuing its strategy of internationalization: with effect from 1 January 2008 time:matters took over the Dutch express logistics provider, JNE. In concrete terms the transaction, for which secrecy was agreed with regard to its financial volume, is presented in such a way that with the New Year 100 per cent of the shares of JNE Netherlands BV were transferred to time:matters Holding GmbH. As a result of the acquisition the founder and former owner of JNE, Ben Hofs, was appointed managing director of the new Dutch time:matters subsidiary. He is assisted by the co-managing director, Dr Arne Schulke, the chief financial officer of the German time:matters Holding. All the employees of JNE have been taken over by the new company.

JNE and time:matters combine an optimal "Strategic & Cultural Fit": "The strategic company alignment is virtually congruous: both companies operate in a very businesslike way and are defined by strong customer orientation; the portfolio of services complement each other in a truly ideal way", Franz-Joseph Miller, the chief executive officer of time:matters stated. "The comprehensive experience which JNE has acquired during 15 years in the segment of sameday and emergency logistics, combined with the specific regional knowledge of the market, offers attractive synergies for successful development of our business activities", Miller said. In addition, as a result of the takeover, JNE customers are provided with direct access to the time:matters network which significantly expands the existing services and geographical focus points of JNE.

With the acquisition of JNE, time:matters is adding a new component to its strategy of internationalization which was initiated the year before last: whereas previously the expansion concentrated on organic growth in the form of the setting up of its own sales offices and subsidiaries (2006: first foreign subsidiary in Zurich; 2007: further dependencies in Shanghai, Vienna and Warsaw), time:matters has now taken over an established company for the first time. Franz-Joseph Miller: "The integration of the Benelux countries in the time:matters network is an important step in the frame of our internationalization. The region, in which for example numerous European distribution centers have been established, provides great potentials for time-critical replacement parts logistics – a segment, which is gaining increasingly in importance for time:matters."

time:matters GmbH is the expert in courier, sameday and emergency logistics, offering each of its clients customized logistics solutions for particularly urgent or special logistics assignments. The Special Speed Solutions provided by time:matters worldwide are based on the high-speed and reliable transportation of highly urgent and particularly important consignments by air, rail and road. To this end, time:matters can draw on Lufthansa's entire network of scheduled flights and a number of flights offered by other partner airlines (i.e. Swiss Intl. AirLines): over 900 European and 100 intercontinental flights per day, and some 400 destinations in 90 countries. Roughly 140 German train stations — through which InterCityExpress, EuroCity and InterCity trains pass — are currently available to time:matters. In 2006 time:matters opened its first foreign branch office in Zurich as a first step in extensive internationalization of its business model. Following a leveraged buy-out in 2006, the company — which is based near Frankfurt am Main, Germany — is majority-owned by funds managed by the growth investor Buchanan Capital Partners and the management; Lufthansa Cargo AG owns 49 per cent of the company.

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