

## **Expansion in the Asia-Pacific region: time:matters opens branch office in Singapore**

- **The special service provider for courier, sameday and emergency logistics is continuing its internationalization strategy with the establishment of its first Asian branch**
- **As the Asian headquarters, the new time:matters Asia Pacific Ltd. in Singapore is responsible for on-site customer service in East and Southeast Asia as well as in the Pacific area**
- **The establishment of additional sites in Asia is planned for the near future**

Neu-Isenburg/Singapore, June 17, 2008 – time:matters is continuing to pursue its ambitious internationalization strategy: the special service provider, which is part of the Lufthansa Group and provides courier, sameday and emergency logistics, opened a branch office in Singapore at the beginning of June. time:matters (Asia Pacific) Ltd. serves as headquarters in East and Southeast Asia as well as for the Pacific area and is accountable for on-site customer service. Following the establishment of European branches in Switzerland and Austria, Poland and the Netherlands, the new site in Singapore is time:matters' first Asian branch office. Up to now the company has been represented locally by sales agents from the parent company Lufthansa Cargo in more than 20 Asian cities. The number of time:matters' own offices on the Asian continent is to increase in the coming months.

With the establishment of the branch office in Singapore, time:matters is taking into account that the need for extremely fast, yet at the same time highly reliable logistics solutions is increasing worldwide – especially on intercontinental routes – which particularly applies to the Asia-Pacific region. Manufacturing processes that are characterized by the increasing outsourcing of individual production steps as well as the continual reduction of storage, also cause logistics – especially in the Asia-Pacific area – to be faced with new challenges with regards to speed and punctuality. time:matters orients itself towards these requirements, whereby the focus in the Asia-Pacific region is currently on the car-supplier and the high-tech industries. time:matters solutions for the transport of time-critical shipments, for example spare parts or electronic components, are particularly useful for other logistics service providers.

Customers not only benefit from fast transport to other international economic centers and highly flexible and customized special solutions. In addition, they also benefit worldwide from the extremely short established handling times at airports and specially authorized quick customs clearance processes. time:matters shipments can be transported from Europe to East Asia several times a day, to significant economic centers such as Shanghai – of course the same applies for the opposite direction. Therefore it is possible to for example transport important film material from London to Shanghai within merely 15 hours – including pick-up at the film crew's hotel in London, customs clearance at the airport, the flight, as well as the punctual delivery at the location in Shanghai, where the shipment is anxiously anticipated.

“Our new regional headquarters in Singapore is staffed with real experts,” emphasizes Franz-Joseph Miller, CEO of time:matters Holding GmbH, “these employees are not only familiar with the particular requirements that are characteristic for special and express logistics, they are also well familiar with the demands and special features of the different Asian markets.” According to Miller, the logistics expert Andreas Loewenstein will manage the Singapore branch office. The key positions in the areas of Marketing & Sales, Operations & Customer Service, Account Management and Project Management have been filled by David Albeiceta, Sanjeev Wadhawan, Jason Mou and Barbara Haslehner. Miller explains the strategic background that contributed to the decision to open the location in Singapore: “Our credo still remains to be present on site where our customers are active and their logistics needs subsequently arise. With the opening of our branch office in Singapore, we have laid the foundation for a stronger presence in the Asia-Pacific region in the future.”

**time:matters GmbH** (Neu-Isenburg near Frankfurt am Main) is the expert in courier, sameday and emergency logistics, offering each of its clients customized logistics solutions for particularly urgent or complex special logistics assignments. The Special Speed Solutions provided by time:matters both throughout Germany and worldwide are based on the high-speed and reliable transportation of highly urgent and particularly important consignments by air, rail and road. For this purpose, time:matters can access Lufthansa's entire network of scheduled flights and a number of flights offered by other partner airlines (i.e. „Star-Alliance“-Partners, Swiss International Air Lines, Air Berlin, Condor): over 1.200 European and 150 intercontinental flights per day, and some 400 destinations in 90 countries. Whenever air charter solutions are needed, time:matters also closely cooperates with Lufthansa Cargo Charter Agency. Since August 2007, time:matters operates its own terminal for express and courier shipments as an additional service option at Frankfurt Airport. Furthermore, 140 train stations Germany-wide — through which InterCityExpress, EuroCity and InterCity trains pass — are currently available to the logistics service provider. In 2006, the partnership with Swiss WorldCargo and the founding of the first branch office outside of Germany in Zurich, Switzerland, marked the start of the intensified internationalization of the time:matters business model. Thus further subsidiaries and/or offices were opened in Vienna, Warsaw, Shanghai, Manila and time:matters Netherlands BV was established following the take over of a company in Amsterdam. The establishment of additional offices in important business and logistics centers is to follow by 2010, whereby the focus is on Asia for 2008. Following a partial overtake of the company shares in 2006, the logistics service provider is majority-owned by funds managed by the growth investor Buchanan Capital Partners as well as the management of time:matters. Lufthansa Cargo AG, which spun off time:matters in 2002, owns 49 percent of the company shares.

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