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WTC acquires a leading Norwegian customs and logistics solutions provider, Systema

Global logistics solutions group, WiseTech Global, today announced the acquisition of Systema AS, a leading customs management solutions provider in Norway.

Headquartered in Oslo, Systema provides customs and logistics management solutions to customers in Norway, Denmark and Sweden. Customers include DACHSER, DHL, DSV, Norsk Trailer Express, Schenker, PostNord, and many other logistics providers and organisations.

WiseTech Global Founder and CEO, Richard White, said “Systema’s valuable customs and cross-border expertise will deepen our footprint in the Nordic region’s three largest markets, Norway, Denmark and Sweden. Systema’s Norwegian customs solutions experience combined with our powerful global innovation and development capabilities, and CargoWise One platform, will enhance integrated cross-border logistics solutions to thousands of logistics organisations worldwide.

“This is a further step in our global geographic foothold strategy, expanding WiseTech’s lead in customs clearance and border compliance, which continues to grow in importance for world trade. This transaction follows our recent acquisition of CargoIT, a leading customs management solutions provider in Sweden, and our European foothold acquisitions in Belgium, Germany, France, Ireland, Italy, Netherlands, Spain, and Turkey.”

The purchase cost comprises ~\$3.0m upfront, with a further expected multi-year earn-out potential of ~\$2.7m in relation to business and product integration, and revenue performance¹. With annual revenue and EBITDA (to the year ended 31 Dec 2017) of ~\$2.5m and ~\$0.3m respectively, this transaction, while of strategic value, is not material to the WiseTech Global group². Systema is expected to be consolidated into WiseTech Global accounts from February 2019.

Along with our recent acquisitions in Argentina, Australasia, Belgium, Brazil, Canada, France, Germany, Ireland, Italy, the Netherlands, North America, Spain, Sweden, Taiwan, Turkey, the UK and Uruguay, this foothold transaction is in line with our stated strategy of accelerating long-term organic growth through targeted, valuable acquisitions.

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¹ Approximate AUD equivalents to consideration amounts denominated in NOK.

² Historical revenues and EBITDA figures for acquired businesses should not be considered guidance for future financial contribution due to their differing licence arrangements, the extent of non-recurring revenue (such as one-off development and consulting income) and the potential impact of integration.

About WiseTech Global

WiseTech Global is a leading developer and provider of software solutions to the logistics execution industry globally. Our customers include over 8,000 of the world's logistics companies across 130 countries, including 34 of the top 50 global third-party logistics providers and 24 of the 25 largest global freight forwarders worldwide^[1]. Our flagship product, CargoWise One, forms an integral link in the global supply chain and executes over 54 billion data transactions annually. At WiseTech, we are relentless about innovation, adding more than 3,000 product enhancements to our global platform in the past five years while bringing meaningful continual improvement to the world's supply chains. Our breakthrough software solutions are renowned for their powerful productivity, extensive functionality, comprehensive integration, deep compliance capabilities, and truly global reach.

The WiseTech Global group includes CargoWise One, ABM Data Systems, ACO Informatica, BorderWise, Bysoft, Cargoguide, CargoIT, CargoSphere, CMS Transport Systems, CustomsMatters, DataFreight, EasyLog, Fenix, Forward, Intris, LSP Solutions, Microlistics, Multi Consult, Pierbridge, ProLink, SaaS Transportation, SmartFreight, Softcargo, Softship, Taric, Trinium Technologies, Ulukom, zsoft and znet Group.

For more information about WiseTech Global or CargoWise One, please visit wisetechglobal.com

About Systema

Founded in 1985, Systema AS is a leading customs and logistics management solutions provider in the Norwegian market, with customers also in Denmark and Sweden. These include large international companies with their own central TMS system using Systema's customs solution, and other customers using SYSPED as their complete system (SYSPED includes both customs and TMS solutions). Customers include DACHSER, DHL, DSV, Norsk Trailer Express, Schenker, PostNord, and many other logistics providers and organisations.

Headquartered in Oslo, Systema has a team of nine, providing considerable logistics and technical expertise.

For more information on Systema visit www.systema.no

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^[1] Armstrong & Associates: Top 50 Global Third Party Logistics Providers List, ranked by 2017 logistics gross revenue/turnover. Armstrong & Associates: Top 25 Global Freight Forwarders List, ranked by 2017 logistics gross revenue/turnover and freight forwarding volumes.