



Aramex Completes Acquisition of Cross-border e-Commerce Enabler Platform, MyUS

- *MyUS to be fully integrated into Aramex as a strategic business unit within Aramex's Courier business segment*
- *Immediately value accretive deal for Aramex, with the potential to unlock further value over the long term through revenue and cost synergies*
- **Othman Aljeda:** *"Acquiring MyUS makes Aramex an even more competitive player in the cross-border e-Commerce market"*

Dubai – UAE, Wednesday, 19th October 2022: Aramex PJSC ("Aramex") (DFM: ARMX), a leading global provider of comprehensive logistics and transportation solutions, announced today that it has obtained all the necessary regulatory approvals and completed the acquisition of Access USA Shipping, LLC ("MyUS"), a global technology-driven platform that enables cross-border e-Commerce, for an all-cash purchase price of approximately USD \$265 million¹. The transaction marks Aramex's largest acquisition to date.

As a result of this acquisition, MyUS will be fully integrated into Aramex's business, operating as a business unit within the Company's Courier business segment. MyUS will retain its brand name and will be complementary to Shop & Ship, Aramex's subscription-based last mile e-Commerce solutions platform.

The acquisition will further strengthen Aramex's cross-border express business by increasing shipment volumes, growing and diversifying its customer base, and expanding coverage in new origins and destinations. This transaction is also expected to be immediately value accretive for Aramex, providing strong growth in revenues, attractive profitability and superior cash conversion.

MyUS is a leading, US-headquartered, technology-driven and cross-border e-Commerce enabling platform, providing cost-effective package forwarding solutions. In 2021, the Company generated more than USD \$100 million in revenue and delivered 1.1 million packages to customers who shop from retailers based in the US, UK and China. The Company has about 180 thousand active customers. Over its 25-year history, MyUS has mastered a customer-centric business model that innovatively addresses the needs of e-Commerce shoppers worldwide, underpinned by cutting-edge proprietary software,

¹ The announced purchase price is subject to customary adjustments.



scalable technology, and industry-leading expertise. The Company has 300 employees, the majority of who are based in the US.

Othman Aljeda, Chief Executive Officer of Aramex, said: "With the successful close of our largest strategic acquisition to date, Aramex has become an even more competitive player in the cross-border e-Commerce space. Given how complementary MyUS's business is to ours, we believe our wider stakeholder universe will realize the immediate and long-term positive benefits of this acquisition. Our shareholders will immediately see the impact on financial performance, and over the long term we can unlock further value through operational and cost synergies. Our customers are set to benefit from further enhanced network coverage and service excellence from first to last mile. Our employees will benefit from knowledge sharing, further developing their expertise in the cross-border express business, including learning and adopting MyUS's leading proprietary software. As we start the integration process, I would like to extend a warm welcome to MyUS's employees and customers and look forward to growing further, together."

Ramesh Bulusu, Chief Executive Officer of MyUS, said: "We at MyUS are excited to begin a new chapter of growth with Aramex. We are ready to take our products and solutions to new markets by leveraging on Aramex's extensive global network, scale, knowledge and expertise in markets exhibiting very attractive characteristics such as the MENA region, the UK and Australia. Together with Aramex, we will work on developing a joint business plan to unlock revenue and operational synergies to help grow the cross-border e-Commerce business and bring customers the best solutions and services. Ultimately, our goal under Aramex's ownership is to accelerate our growth in a fragmented multi-trillion-dollar global e-Commerce market."

During the transaction, Citi Group acted as financial adviser, and Cravath, Swaine & Moore acted as legal adviser to Aramex; while UBS acted as financial adviser, and King & Spalding acted as legal adviser on behalf of all sellers, including an affiliate of Palm Beach Capital, a middle-market private equity investment firm based in West Palm Beach, Florida.

- End -

**About Aramex:**

Since its foundation in 1982, Aramex has grown to become a global leader in the logistics and transportation industry, recognized for its customized and innovative services for businesses and consumers. Listed on the Dubai Financial Market (DFM) and headquartered in the UAE, Aramex's location bridges the path between East and West, enabling its reach to more customers with the provision of effective logistics solutions worldwide.

Aramex currently has business operations in 600+ cities across more than 60 countries worldwide and employs over 16,000 professionals.

The Company has two core businesses:

1. **Express:** it includes International Express and Domestic Express and offers innovative delivery and last mile solutions serving the B2B and B2C customer base including Shop & Ship, e-commerce, FMCG, SMEs and others.
2. **Logistics & Freight Forwarding:** it includes air freight, sea freight, land freight, and warehousing and distribution solutions. It serves a B2B customer base across multiple verticals including industrials, healthcare & pharmaceutical, aerospace, retail & fashion, amongst others.

Contributing to sustainable development is a core pillar of Aramex's strategy. Through its Delivering Good program, Aramex pioneers sustainable projects on the three key themes of Education and Youth Empowerment, Entrepreneurship, and Environment. Aramex is committed to the Science Based Targets initiative (SBTi), with a clear roadmap to achieve its Net Zero goal by 2040.

For more information, please visit us: www.aramex.com

Follow us on:**For more information, please contact:****Aramex****Mohammad Al Qassem**

Head of Corporate Communications

mohammadalah@aramex.com

Aramex**Anca Cighi**

Investor Relations Director

Investorrelations@aramex.com

Brunswick Group**Celine Aswad**

Director

ARAMEX@brunswickgroup.com