



Press release

Loomis expands its international business

Loomis has, through one of its wholly owned subsidiaries, acquired 100 per cent of the business of Sequel International Logistics (USA) Inc. from Sequel Logistics Pvt. Ltd (“Sequel”), the largest secure logistics company in India. The enterprise value, i.e. purchase price plus acquired net debt, is approximately USD 2 million, corresponding to approximately SEK 16.5 million.

Sequel International Logistics (USA) Inc. has approximately 15 employees and the annual revenue in 2017 was approximately USD 2.6 million.

The business will be reported in segment International and consolidated into Loomis as of closing of the transaction. The closing took place 18 January 2018 and the purchase price was paid on closing. The acquisition is not expected to have a material impact on the earnings per share of Loomis in 2018.

“With this step Loomis will enhance its position within the International Valuables Logistics in the US market and expands the diamonds and jewelry product portfolio. Sequel in India will also become a partner to Loomis International. The partnership will benefit both parties as Sequel is the largest secure logistic provider in India and complements Loomis position in the US. We look forward to developing this partnership and welcome the new employees and customers joining us in the US” says Patrik Andersson, President and CEO of Loomis.

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Loomis offers safe and effective comprehensive solutions for the distribution, handling, storage and recycling of cash and other valuables. Loomis customers are banks, retailers and other companies. Loomis operates through an international network of more than 400 branches in more than 20 countries. Loomis employs around 24,000 people and had revenue in 2016 of SEK 16.8 billion. Loomis is listed on Nasdaq Stockholm Large-Cap list.