



TSG Forwarding AB acquires AF Shipping AB

TSG Forwarding reinforces its market position and growth through the purchase of the Umeå based company AF Shipping. With this TSG Forwarding expands and strengthens its position in Sweden and will thereby be able to deliver service to customers in northern Sweden. The acquisition will enable TSG Forwarding to further increase its product portfolio and thereby attract new customers.

TSG Forwarding AB is one of Sweden's leading companies within land- and sea-based forwarding in addition to port agency services. The company delivers logistic solutions, 3PL, warehousing and customs services. TSG Forwarding operates along the Swedish east coast in cooperation with their sister company TSG Shortsea. The TSG group has an annual turnover of about SEK 885M.

The company's CEO Daniel Berglind states: "The acquisition of AF Shipping is a natural step in our growth strategy to strengthen our position in northern Sweden. With AF Shipping we will be able to offer our full range of services from Oskarshamn in the south to Skellefteå in the north."

AF Shipping was founded in 2002 and has their main business within port agency and forwarding. The company is mostly active in Umeå and Skellefteå but also has a presence in other ports in the area. The CEO of AF Shipping states: "To become a part of TSG is very inspiring. AF Shipping will become a part of a company that is focusing on local based logistics and transport solutions for the global market. As a result of this transaction AF Shipping will be able to offer our present customers a much better and wider product. TSG Forwarding is the right partner in our continuous growth strategy as both companies is loaded with entrepreneurship and a customer oriented focus."

Daniel Berglind, CEO of TSG Forwarding, says: "I see great potential to further expand our business in the next few years and we will continue to grow through an aggressive acquisition strategy. With the support of our main owner Accent Equity we do have a strong capital base enabling us for further growth."

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About TSG Forwarding AB and TSG Group AB:

TSG offer flexible door to door transport solutions. Within our forwarding business we have a global focus on complex cargoes and challenging geography. With its combination of a Swedish, BENELUX and UK base the company has its own short sea liner traffic, port terminals and port agency business.