

Correction: Nurminen Logistics purchases the entire share capital of Operail Finland Oy with Finnish investors

Nurminen Logistics Plc
13.1.2023 at 2.15 pm

Stock Exchange Release (inside information)

Correction: Nurminen Logistics Plc corrects the stock exchange release published on 13 of January 2023 at 1.00 pm. In the stock exchange release the transaction price was not published. The transaction price on a cash and debt free basis is EUR 27.7 million. Below the corrected stock exchange release.

Nurminen Logistics' subsidiary North Rail Holding Oy and Operail Holding OÜ have signed a Sales and Purchase Agreement in which the parties have agreed that Operail Finland Oy will be transferred to the ownership of North Rail Holding Oy after the buyer has received the needed decisions of the Finnish authorities. Nurminen Logistics owns 79,8 % of the subsidiary North Rail Holding Oy and investors 20,2 %. The transaction price on a cash and debt free basis is EUR 27.7 million.

The purchase of Operail Finland Oy supports the development of Nurminen Logistics' railroad business in Finland and opens new cooperation opportunities with Nordic and Central European railway operators. In addition, the purchase of the company will ensure the development of Nurminen Logistics' rail traffic between Finland and Asia also in the future. Nurminen Logistics' rail services positively impact the emissions reduction targets for logistics and the competitiveness of Nordic companies' trade in Asia. Rail transport of Operail Finland Oy contributes to securing Finnish jobs in the processing industry, the service sector and agriculture, as well as the green transition and critical security of supply, such as food supply.

The purchase does not affect the employment relationships of the personnel of the purchased company.

The purchase of the Operail Finland Oy, when completed, and its business operations in Finland will significantly increase the Group's net sales and operating profit from 2023 onwards.

By the financial guidance given on 15.11.2022, net sales for 2022 will be at the level of EUR 121-125 million, and the comparable operating profit margin at the level of 4-7%.

Nurminen Logistics will provide more detailed financial guidance during Q1, when the company's ownership and operational control have become part of Nurminen Logistics.

Nurminen Logistics Plc

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Nurminen Logistics is a Finnish listed company established in 1886. The company offers high-quality rail transport, terminal, and multimodal solutions between Asia and Europe and in the Nordic and Baltic countries.

Operail Finland Oy is a subsidiary of AS Operail, a company specializing in freight transport and a railway operator with approximately 40 employees. The company owns nine 2018-2020 fully modified, powerful General Electric line locomotives and shunting locomotives in Finland. The locomotives can carry about 5 million tons of railway freight annually in Finland.