

# Inside information: Nurminen Logistics Plc acquires Swedish railway logistics company Essinge Rail AB and grows in rail logistics between the Nordic countries and Continental Europe

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Nurminen Logistics Plc has signed an agreement to acquire the entire share capital of the Swedish Essinge Rail AB. With the acquisition, Nurminen Logistics Plc will become a significant railway operator in the growing freight traffic between the Nordic countries and Continental Europe, serving Nordic and international companies in the industrial, technology and commercial sectors. The acquisition is part of Nurminen Logistics' international growth strategy, which focuses on customer-oriented rail transports.

Essinge Rail AB is a logistics company specializing in international rail logistics, transporting approximately 4500 freight wagons a year from Europe to the Nordic countries. In addition, the company has its own railway terminal in Fröv, a Swedish rail transport hub. The freight flows transported by Essinge Rail AB mainly consist of consumer products, where the need for low-emission railway solutions is constantly increasing.

The debt-free purchase price of the transaction is 150 MSEK and the purchase price will be paid partly in cash and partly in Nurminen Logistics Plc's shares. The closing date is estimated to be December 2024 after the regulatory approvals have been received.

The acquisition doesn't affect the employment relationships of the acquired company's personnel, and the company will continue its operations under the name Essinge Rail AB as part of Nurminen Logistics' railway business.

## Financial information of Essinge Rail AB

	2023	2022
MSEK		
Net sales	283,8	234,0
Operating profit	31,1	26,5
Operating profit, %	11,0 %	11,3 %
Net income	25,0	21,1
Equity	108,5	89,0
Balance sheet total	139,5	114,7
Number of employees	21	22

## **Nurminen Logistics' CEO Olli Pohjanvirta:**

"The acquisition of Essinge Rail AB strengthens Nurminen's profitable railway business in the Swedish and Central European markets and is a significant step in implementing Nurminen's strategy. The operating models of Essinge and Nurminen are very similar to each other and are among the most competitive players in the railway market in terms of capital use and personnel competence. Together we will be able to offer our customers a wider network and more versatile rail transport with covered wagons and containers between the Nordic countries and Continental Europe. Essinge also has an extensive groupage service in Europe, which enables low-emission, scheduled rail transport also for individual shipments. In this way, environmentally friendly rail transport is available to an increasing number of smaller importers and entrepreneurs, which contributes to the companies' sustainable development goals."

## **Strategic objectives of the acquisition**

The acquisition is part of Nurminen Logistics' profitable internationalization and growth strategy, which significantly expands the company's railway network and service offering in Europe. In addition, the acquisition strengthens Nurminen's competitive position in the Swedish market and the company's rail transport service selection will become the widest in Northern Europe.

The acquisition will increase Nurminen Logistics' market share and customer relationships in rail transports in Northern Europe and reduce the company's dependence on Finland's foreign trade.

Nurminen Logistics Plc

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***Nurminen Logistics Plc*** is a Finnish listed company founded in 1886 that offers high-quality rail transports as well as terminal and multimodal solutions between Asia and Europe, the Nordic countries and the Baltic countries.

***Essinge Rail AB*** is a Swedish rail logistics company offering sustainable transport solutions by rail and road. The company has operated in the Nordic and Central European transport markets since 2006.