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EANS-News: Österreichische Post AG / CLOSING OF THE ACQUISITION OF A 25% STAKE IN ARAS KARGO, TURKEY

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Mergers - Acquisitions - Takeovers

Wien (euro adhoc) - Following anti-trust approval, the closing of the acquisition of a 25% share in the Turkish parcel service provider Aras Kargo by Austrian Post took place on July 30, 2013. 20% of the shares were purchased from the publicly traded Turkish private equity company Is Private Equity, and a 5% stake from the Aras family, which will continue to own a majority shareholding of 75%.

The purchase price amounted to a total of TRY 125m, corresponding to approximately EUR 49m. Austrian Post also has a call option which it can exercise in 2016, entitling it to acquire an additional 50% stake from the Aras family on the basis of Aras Kargo's business results in 2015/16.

Aras Kargo is one of the leading Turkish parcel service providers with annual revenue of about EUR 250m, delivering some 46m parcels and 32m documents each year. The company has been operating in the parcels business for more than 30 years, and boasts a market share of over 25%. Aras Kargo operates a nationwide network in Turkey consisting of about 800 shops, 28 distribution centres and 2,600 delivery vehicles, with a work force of approximately 5,400 salaried employees.

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