International Post Corporation

DHL Group to acquire Turkish parcel delivery provider MNG Kargo

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- This strategic acquisition complements DHL Group's European eCommerce parcel network
- Delivering parcels to 600,000 addresses per day, MNG Kargo is one of the leading parcel delivery companies in Turkey
- Turkish parcel market expects doubleÂ-digit growth over the next years, driven by young, dynamic population with high affinity for digitalization and online shopping
- E-Âcommerce is one of the focus areas of DHL Group's Strategy 2025 to strengthen the profitable core and secure longÂterm growth.

DHL Group has signed an agreement to acquire 100% of Turkish parcel delivery company MNG Kargo Yurtiçi ve YurtdÄ±ÅŸÄ± TaÅŸÄ±macÄ±lÄ±k A.Åž. (MNG Kargo) and its subsidiaries. MNG Kargo is one of the leading parcel delivery companies in Turkey, where the parcel and eÂcommerce market is growing rapidly. In addition to securing a leading position in this strongly developing domestic parcel market, this acquisition will create additional synergies for DHL Group, and its customers will benefit from unique logistics offerings within Turkey as well as cross border through the collaboration of the various DHL divisions already present in Turkey.

"Alongside sustainability, globalization, and digitalization we identified e-commerce as a megatrend in logistics and therefore made it an area of focus in our DHL Group Strategy 2025 over the last years," says Tobias Meyer, CEO DHL Group. "E-commerce remains one of the biggest growth drivers for logistics services and especially for parcel volumes. We, therefore, continuously work to expand our footprint in the e-commerce sector - whether through organic or inorganic growth. MNG Kargo complements our business portfolio and will help further to strengthen our position in this sector."

For DHL eCommerce, the newly acquired parcel network, with 27 mid-mile sorting centers and over 800 last-mile branches in all relevant cities of Turkey, is a perfect addition to the European parcel delivery network and thus becomes part of the business unit.

Mainly driven by a young, dynamic population with a high affinity for digital communication, the e-commerce market in Turkey is expected to see double-digit growth in the coming years - significantly higher than in the EU markets. By combining DHL eCommerce's network and digital expertise with MNG Cargo's local footprint, DHL Group will be perfectly situated to benefit from the enormous growth potential of the Turkish market.

"Our aspiration at DHL eCommerce is to provide our customers with reliable, affordable, and sustainable e-commerce delivery services," says Pablo Ciano, CEO DHL eCommerce. "The backbone of this is our extensive network operated by us or through partnerships and our digital expertise and capabilities. The acquisition of MNG Kargo will strengthen our network and help us connect our customers with the Turkish market, and vice versa."

Amongst others, Turkey benefits from manufacturers' strive for a more resilient supply chain setup and already has an established strong manufacturing base, such as the e-commerce-driven textile industry. DHL Express inaugurated a new, state-of-the-art hub at Istanbul Airport in 2021, and only recently, DHL Global Forwarding announced it would be intensifying its cooperation with Turkish Cargo. Despite MNG Kargo becoming part of DHL eCommerce, all DHL divisions and their customers will profit from the synergies of the newly acquired company. MNG Kargo, in turn, will benefit from DHL Group's international logistics expertise and extensive global network.

The transaction is subject to merger control clearance by the Turkish Competition Authority as well as approval of the Turkish Information and Communications Technologies Authority.

Source: DHL Group

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