

GLS acquires US overnight parcel delivery company, Postal Express

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Postal Express is a regional overnight carrier operating in the states of Washington, Oregon, and Idaho. Postal Express offers overnight parcel delivery, mainly to business-to-business customers, across a number of industries. This acquisition follows the purchase of Golden State Overnight Delivery Service Inc., the regional carrier acquired by GLS in October 2016. The total consideration

paid for 100% of the shares in Postal Express is approximately US\$13.3m (approximately £10.6m). Postal Express generated revenue of approximately US\$42m and delivered around 8.7m parcels in the year ended 31 December 2016. The transaction is expected to be economic profit accretive for GLS in 2018-19.

Postal Express will be consolidated within GLS for reporting purposes but managed as a separate entity.

Source: [Royal Mail Group](#)