UPS Completes Acquisition Of Marken

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UPS (NYSE:UPS) today said it completed the acquisition of Marken, a global provider of supply chain solutions to the life sciences industry and leader in clinical trials material storage and distribution. The transaction, which closed on Wednesday, makes Marken a wholly owned subsidiary of UPS and provides UPS with growth opportunities across the life sciences customer base.

"Healthcare logistics is a strategic market for UPS. Our acquisition of Marken strengthens our portfolio and demonstrates our commitment to customers and the healthcare industry," said Teresa Finley, UPS Chief Marketing and Business Services Officer. Wes Wheeler will continue as CEO of Marken, reporting to Teresa Finley.

Terms of the purchase were not disclosed.

Source: UPS