

Press Release

Suttons Group grows international division through asset acquisition of VTG Tanktainer's overseas activities

Hamburg, November 4, 2021. Suttons International Limited and VTG Tanktainer GmbH, a subsidiary of VTG Aktiengesellschaft (VTG), announce today that they have signed an Asset Purchase Agreement outlining the acquisition by Suttons of VTG's overseas ISO tank containers, personnel, and customer contracts, including VTG interests in a joint venture with Mission Line in Brazil.

VTG's interests in its established Joint Venture COSCO VTG Tanktainer Co. Ltd, to service the domestic Chinese market, is not part of the Suttons transaction. VTG Tanktainer and COSCO VTG Tanktainer Co. Ltd. will be working in the coming weeks and months, along with Suttons to ensure a 3-way partnership to support the Joint Ventures ISO Tank customers.

Suttons International Limited is part of the family-owned Suttons Group, a leading UK and global logistics business providing end-to-end solutions and services to the bulk liquid, gases and powders sectors. This acquisition will further increase its capability to serve its customers and extend its global reach. VTG Aktiengesellschaft is a leading international wagon hire and rail logistics company with more than 94,000 railcars on its books at the current time – the biggest privately owned fleet in Europe.

Suttons will take control of the acquired business in the coming months. In the interim period VTG will continue to manage the tank containers, personnel, and customer contracts. Suttons and VTG will communicate during this period with all personnel, customers, suppliers and agents over the transitional plans and ongoing relationships.

In selling its overseas activities, VTG Aktiengesellschaft is strategically realigning its VTG Tanktainer business unit. In the future, VTG Tanktainer will focus on the global leasing of tank containers, flanked by integrated logistical services. "This sale refocuses and aligns our asset business with the strategy of the whole VTG Group," says Oksana Janssen, Chief Operating Officer Eurasia & Far East at VTG AG. "It also ensures the operating business meets our long-term profitability expectations both during and beyond the coronavirus crisis."

John Sutton, Managing Director of Suttons International Limited & CEO of Suttons Group comments on the signing of the agreement: "This acquisition will strengthen our geographical scale and give us a strong presence in new markets to better serve our customers, as well as provide greater opportunities for all staff. It will firmly establish our business amongst the top 10 global tank container operators and will be integrated into our existing, robust management structure."

Focusing sharply on the leasing business leaves VTG perfectly placed to service growing customer demand for integrated intermodal logistics solutions. "Our broad spectrum of fleet offerings, our extensive logistical network and the expertise embodied by VTG Tanktainer – especially in the

transportation of chemicals and hazard goods – lay the ideal foundation for a global footprint built around focused logistical services in Europe and Eurasia,” adds Klaus Wessing, Head of the VTG Tanktainer Business Unit.

John Sutton, along with the Suttons International Division, are “looking forward to welcoming our new, highly valued, colleagues into the business and continuing the successful execution of our purpose to Deliver Life’s Essentials Safely.”

About VTG:

Headquartered in Hamburg, VTG Aktiengesellschaft is a global asset owner and logistics company with a strong focus on rail. Besides hiring out rail freight wagons and tank containers, it also provides multimodal logistical services and integrated digital solutions. The company’s fleet includes around 94,000 rail freight wagons – mostly tank wagons, intermodal wagons, standard freight wagons and sliding-wall wagons – as well as about 9,000 tank containers.

This diversified service portfolio gives VTG’s customers a robust platform for international freight transportation, based on which the company develops made-to-measure logistical solutions for any and every industry. Over many years, VTG has accumulated granular expertise across the entire transport chain – expertise that is now flanked by smart technology. The Group likewise combines a wealth of experience with a specialized knowledge of the transportation of liquid and sensitive goods in particular. Its customers include a plethora of leading companies representing the chemicals, petroleum, automotive and paper industries, agriculture and virtually every other sector besides.

VTG posted revenue of EUR 1,218 million and an operating profit (EBITDA) of EUR 492 million in the 2020 financial year. The Hamburg-based company’s subsidiaries and affiliates give it a sizable footprint in Europe, North America, Russia and Asia. Effective December 31, 2020, VTG employed around 2,100 people worldwide.

More information at www.vtg.com.

Press Contact:

Dr. René Abel
Head of Corporate Communications
Phone: +49 (0) 40 23 54-1341
Mail: Rene.Abel@vtg.com

About Suttons:

Suttons Group is a leading international logistics and supply chain specialist focused on delivering products and services to the chemicals, gases, fuels and food sectors.

We aim to provide our customers with a competitive advantage through the breadth and quality of services we provide, a determined focus on how we can add value and increase efficiency, together with industry leading standards of safety, health, environment and quality.

Suttons operates internationally with key business centres in New Jersey, Houston, Widnes, Antwerp, Singapore and Shanghai.

More information is available at www.suttonsgroup.com.

Press Contact:

Duncan Mitchell
Marketing - Suttons Tankers
Phone: +44 0151 422 3449
Mail: Duncan.Mitchell@suttonsgroup.com