

## Press Release

# VTG AG divests its Russian business

- **VTG AG sells Russian organizational units**
- **Wagon leasing and project logistics business covered by transaction**

**Hamburg, November 1, 2022.** In the context of the war of aggression against Ukraine and the sanctions imposed on Russia in response, VTG AG has decided to discontinue its Russian business activities and divest the corresponding organizational units. The move concerns both wagon leasing and project logistics activities in Russia, both of which have been acquired by international investors.

“We, the management of VTG, continue to condemn Russia’s war of aggression against Ukraine in the strongest terms. In light of this situation, we have decided to discontinue our Russian business activities and sell the relevant VTG organizational units,” says Oksana Janssen, Chief Operating Officer Eurasia & Far East, explaining the company’s decision. “We have reached a geopolitical turning point that is bringing terrible suffering to the people of Ukraine, but that is also bringing fundamental change on the global political stage and to the world’s economy. As a company, we too must face up to this new reality. It is important that we play our part in upholding the founding principles that define the European Union as a place of peace, democracy and human rights, and that this commitment is also reflected in our business activities.”

### **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 88,500 rail freight wagons – mostly tank wagons, intermodal wagons, standard freight wagons and sliding-wall wagons – as well as about 5,000 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 1,221 million and an operating profit (EBITDA) of EUR 472 million in the 2021 financial year. The Hamburg-based company’s subsidiaries and affiliates give it a sizable footprint in Europe, North America and Eurasia. Effective December 31, 2021, VTG employed around 2,150 people worldwide.

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