

Yusen Air & Sea Service (YAS) and Panalpina reach agreement on a global cooperation

Panalpina and the YAS Group have agreed to cooperate both in Japan and internationally. The two companies can ideally support each other due to their complementary geographic networks and similar business models. According to the agreement, Yusen Air & Sea Service (YAS) will become Panalpina's agent in Japan whilst Panalpina will represent YAS' interests in various countries in addition to its existing network.

The agreement (which is expected to become effective during the second quarter of 2007) will provide new business opportunities for both parties, who will consequently increase their efficiency and reduce costs at the same time. The agency agreement with Yusen Air & Sea Service (YAS) will allow Panalpina to consolidate all of its service offerings, purchasing and domestic activities in Japan. At the same time, YAS will gain access to Panalpina's extensive network and in-depth market knowledge. Thus both parties will strengthen their respective networks and procurement capabilities, with mutual benefits on a global basis.

As part of the agreement, Panalpina appoints YAS as its agent for air and ocean freight business in Japan. YAS in turn assigns Panalpina to be its representative in several countries across Latin America, Africa and the Middle East. The collaboration creates global advantages for both parties in their respective markets, including mutually beneficial co-loading opportunities.

According to Andreas Behnke, Representative Director of Panalpina Japan, "Panalpina will gain access to a wider customer base and efficient operation. In addition, we will improve our competitive strengths in both Japan and the Intra-Asia trade market."

Mr Shunichi Yano, President of YAS, adds: "We believe that this cooperation will increase efficiencies and create new business opportunities for both parties, enhancing their global competitiveness in meeting their customer demands for high quality services."

"We view a strong presence in the Japanese market as an essential part of our global strategy, and together we are looking forward to building an even stronger network", comments Panalpina CEO, Ms. Monika Ribar.



YUSEN GLOBAL LOGISTICS
AIR & SEA SERVICE



Yusen Air & Sea Service Group

Yusen Air & Service Co., Ltd., with worldwide headquarters in Tokyo, Japan, was established in 1955 as a cargo and travel agency on behalf of international airlines. On February 2005, its` shares were successfully listed on the First Section of the Tokyo Stock Exchange. Today, as one of the world`s leading air freight forwarders and transportation solutions company, the Company is reinforcing its presence as a total logistics provider - with ocean transportation services, warehousing, customs brokerage and other services to complement the air freight forwarding services through a global network of nearly 225 offices in 33 countries - and plays an integral part in the Yusen Global Logistics network as a member of NYK Group. Further information can be found at www.yusen.co.jp

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The Panalpina Group

The Panalpina Group is one of the world's leading suppliers of forwarding and logistics services, specializing in intercontinental air freight and ocean freight shipments and associated supply chain management solutions. Thanks to its in-depth industry know-how and state-of-the-art IT systems, Panalpina provides globally integrated door-to-door forwarding solutions tailored to its customers' individual needs. The Panalpina Group operates a close-knit network with some 500 branches in more than 80 countries. In a further 60 countries, it cooperates closely with selected partner companies. Panalpina employs some 14 000 people worldwide. Further information may be found at www.panalpina.com.

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