

Press Release

Papendrecht, October 30th 2024

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Schenk Announces Strategic Acquisition of Suttons Tankers Ltd

Papendrecht, October 30th 2024 – Schenk Tanktransport, one of the leading tank transport companies in Northwest Europe, announces the acquisition of Suttons Tankers Ltd., a well-established UK road tanker logistics provider. This acquisition holds significant strategic importance for Schenk, as it expands the company's European footprint and further reinforces its service offerings.

With this acquisition, Schenk increases its revenues and employees by almost 50% reaching 440M€ and 2,600 employees. It operates a fleet of more than 1,450 tractor units, 1,300 owned trailers and 1,000 tank containers.

Strengthening Market Position

The acquisition of Suttons Tankers Ltd reflects Schenk's commitment to expanding its footprint in key markets and building on its strong foundation of delivering excellence in existing markets as well as expanding into new product segments.

Suttons Tankers has a leading position in road tanker transport in the UK. This 100-year-old family-owned company is recognized for its strong heritage and good reputation and therefore fits well with Schenk's core values. As Schenk, Suttons Tankers serves blue chip clients across the UK transporting different types of chemicals, gasses, fuels, waste and powders. Suttons Tankers' strong network in the UK offers a platform for accelerated growth by integrating Schenk's existing client portfolio and activities from and to the UK.

A Seamless Transition

Suttons Tankers Ltd. will continue to operate as is under the name of Schenk UK. The company will remain under the leadership of Managing Director, Michael Cundy and Finance Director Chris Orger. This will ensure a smooth integration process, preserving the quality of service and customer relationships that have made the company a trusted name in the industry.

"We are excited to welcome Suttons Tankers into the Schenk Group," said **Marcel Claessen, CEO of Schenk Tanktransport**. "This acquisition not only strengthens our market position, but also allows both companies to use each other's strengths and knowledge that will allow us to offer enhanced services to our customers across Europe. We are confident that this partnership will drive growth and innovation."

"Over the last 10 years we have seen significant growth and development of the Suttons Tankers business, always with the leadership and support of the Suttons Tankers shareholders and non-executive team." said **Michael Cundy, Managing Director of Suttons Tankers Ltd**. "We now have a business that is strategically placed to deliver further long-term growth and exceptional customer service in our chosen product sectors. Our acquisition by Schenk will serve to support this long-term commitment to our markets and represents an exciting next chapter in the proud history of our business. The progress we have made and the opportunities we now have for the future would not

have been possible without the hard work and commitment of Suttons fantastic workforce and the support of our customers and suppliers.”

About Schenk

Schenk is a leading tank transport company in North-West Europe, specialised in transportation of liquid Food, Chemicals, Gas and (bio)Fuels. Schenk has over 1,750 employees, generates a turnover of around €300mio and has sites throughout the operating area. The head office is located in Papendrecht (NL). It also has its own branches in Antwerp (BE), Leudelage (LU) and Gelsenkirchen (DE). With operations across Europe, the company is dedicated to providing innovative solutions that meet the evolving needs of its customers.

Independent private equity firm Argos Wityu acquired a majority stake in Schenk in 2021 as part of a succession plan. The company is growing both organically and through selective acquisitions.

About Suttons Tankers Ltd.

Suttons Tankers Ltd. has been a respected name in road tanker transport in the UK for over 100 years, known for its safety, quality and service. The company with the head office in Widnes, has approximately 875 employees, a turnover of 140M€ and specialises in tanker logistics of Chemicals, Gases, (Bio-)fuels, Powders, and liquid Waste.

For more information, please contact:

Marcel Claessen

CEO Schenk Tanktransport

m.claessen@schenk-tanktransport.eu

+31 53917140

Michael Cundy

Managing Director Schenk UK

m.cundy@schenk-tanktransport.eu

+44 7712 075827