



WABERER'S

WABERER'S INTERNATIONAL Nyrt.
H-1239 Budapest, Nagykőrösi út 351.
www.waberers.com

Investor Relations
Viktor Majzik
investor.relations@waberers.com
Tel: +36 1 421 6300

INVESTOR RELEASE

Waberer's Group acquires 51% of the railway logistics company Petrolsped

Budapest, 10 November 2023. – WABERER'S INTERNATIONAL Nyrt. (hereinafter: "Waberer's" or "Company") hereby announces that today signed a sale and purchase agreement to acquire a 51% stake in Petrolsped Ltd. Following the preliminary agreement on 19 July 2023¹, Waberer's carried out a detailed financial, legal and technical due diligence and agreed with the owners of Petrolsped on the details of the SPA agreement and also on the shareholder agreement that regulates the future joint management of the company.

As it was already described in our previous investor release, Petrolsped group is one of the major logistics service providers in Hungary, providing rail logistics services mainly in Hungary and Romania, either directly or through its subsidiaries (Pultrans and PSP Cargo Romania). Over the last 15-20 years, the Petrolsped group has built up a diverse portfolio of services, both directly and through its subsidiaries, which provides great flexibility to serve both bulk and specialised rail transport needs. Most of these services are available in Hungary and at regional or European level. Like the road transport business of Waberer's, Petrolsped group also combines flexible freight forwarding services by the cooperation with subcontractors and rail transport services with its own locomotive and wagon portfolio. The main groups of goods delivered by the Petrolsped group include agricultural products, raw materials for the construction industry or power plants, oil products, vehicles, etc. Furthermore, Petrolsped is currently in the final phase of the construction of a modern intermodal terminal in the southern part of Hungary, which could represent an optimal basis for supporting intermodal transport between the Balkans and Western Europe. Petrolsped group achieved a consolidated turnover of EUR 53 million and an EBIT of EUR 3.8 million in 2022.

The closing of the transaction is subject to customary anti-trust clearance and conditions set out in the sale and purchase agreement and expected at the beginning of 2024.

Zsolt Barna, Chairman and CEO of Waberer's International Plc. said that with the acquisition of Petrolsped, Waberer's takes a significant step towards building a multimodal service portfolio, will further broaden its service portfolio, develop its rail logistics capabilities, and enter the specialised logistics segment that currently predominantly uses rail services (e.g. agricultural products, construction products). The move will also bring Waberer's closer to EU's strategic directions to increase the share of long-distance transport by rail. Zsolt Barna pointed out that by integrating Petrolsped's experience, customer portfolio and assets, Waberer's will have all the necessary capabilities to become a competitive and significant player in the domestic and regional rail-based logistics market. Waberer's CEO said that they see significant growth potential in this market segment, both because of new industrial and automotive investments in Hungary and because their existing customers are increasingly turning to low-carbon logistics services.

Zsolt Kelényi and Béla Nagy, the founding owners of Petrolsped Group, said that the acquisition of 51 percent of the company by Waberer's will enable Petrolsped to enter a new

¹ https://waberers.com/files/document/document/1828/20230719_Petrolsped_ENG.pdf



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phase of its growth. They added that the skills they have accumulated in rail transport over the past decades, their extensive rail service portfolio and the expertise of their staff, combined with the Waberer's Group's European-wide logistics network and valuable customer relationships, make the company a universal logistics service provider that can competitively meet the broadest multimodal logistics needs of its partners.

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