



***For Immediate Release***

## **SingPost expands its eCommerce logistics network to USA**

### **To acquire a majority stake in Jagged Peak, Inc a US-based eCommerce logistics provider with multi omni-channel platforms and to become one of the leading global eCommerce logistics enablers**

**SINGAPORE, 9 October 2015** – To continue with its aspirations of building an end-to-end eCommerce logistics network and technology platform, Singapore Post Limited, ("SingPost") (STI: S08) through its indirect wholly owned subsidiary, SP Jagged Peak LLC, has entered into an agreement to acquire a 71.1 per cent equity stake in Jagged Peak, Inc ("Jagged Peak"), a US eCommerce logistics enabler for high-velocity consumer products for US\$15.8 million (or approximately S\$22.5 million). SingPost's eCommerce footprint comprising its best of breed technology platforms and fulfilment service network will then be global, linking the continents of Asia, Australia, continental North America and Europe.

Mr Lim Ho Kee, Chairman of SingPost, said, "As SingPost pioneers and leads eCommerce logistics in Asia Pacific, we are casting our eyes beyond the region. Jagged Peak can enable end-to-end fulfilment of eCommerce orders across the US. SingPost is excited about this capability. This transaction is also part of our strategy to focus our resources on strengthening our geographical reach and the technology we employ as an eCommerce logistics company."

Dr Wolfgang Baier, Group Chief Executive Officer of SingPost, said, "This acquisition will 'connect the dots' and make our eCommerce logistics network global. The acquisition of Jagged Peak allows us to use their state-of-the-art eCommerce omni-channel technology to enable brands and retailers not only to leverage their warehouse facilities in over 20 locations in the US but expand these services into our Asia Pacific warehouse network. A win-win for existing and future customers. We have planted the seeds with this investment of what will be SingPost's global multi-channel B2B4C eCommerce logistics platform."

#### **Acquisition of Jagged Peak**

SingPost will acquire 71.1 per cent of the equity ownership interests in Jagged Peak for a consideration of US\$15.8 million (or approximately S\$22.5 million). Jagged Peak reported revenues of approximately US\$61.7 million (or approximately S\$83.5 million) for the fiscal year ended December 2014 (Source: as filed with the Securities and Exchange Commission via Jagged Peak's latest 10-K filing).



Jagged Peak's proprietary and accredited eCommerce logistics platform, utilised by more than 20 warehousing facilities across the US, Canada and Europe, will enable SingPost to become a truly global eCommerce logistics provider for high-velocity consumer products. The proposed acquisition will enable SingPost to support customers globally and move products more efficiently to consumers by implementing Jagged Peak's Flexnet technology. There is also opportunity to realise synergies by leveraging Jagged Peak's omni-channel eCommerce and order management platforms. SingPost intends to invest in Jagged Peak's eCommerce logistics infrastructure, processes and technology to help customers maximise their business potential globally. SingPost's now global eCommerce logistics and technology infrastructure will enable SingPost customers to grow not only across Asia Pacific but expand into the US and beyond seamlessly with one eCommerce logistics solution provider.

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#### **About Singapore Post Limited**

For over 150 years, Singapore Post (SingPost) as the country's postal service provider, has been delivering trusted and reliable services to homes and businesses in Singapore.

Today, SingPost is pioneering and leading in eCommerce logistics as well as providing innovative mail and logistics solutions in Singapore and the Asia Pacific, with operations in 15 countries.

Building on its trusted communications through domestic and international postal services, SingPost is taking the lead in end-to-end integrated and digital mail solutions. The suite of SingPost eCommerce logistics solutions includes front end web management, warehousing and fulfilment, last mile delivery or international freight forwarding.

Listed on the Main Board of the Singapore Exchange in 2003, SingPost is a constituent stock of various main global benchmark indices - FTSE All-World Index Series, FTSE All-World Minimum Variance Index, FTSE All-World High Dividend Yield Index, FTSE RAFI Index Series, FTSE Global Infrastructure Index Series and FTSE ST Index Series. It has a strong credit rating of 'A/Stable/NR' by Standard & Poor's.

To find out more about SingPost, please visit [www.singpost.com](http://www.singpost.com) and <https://www.singpost.com/corporate-information/businesses.html> for more information on SingPost's subsidiaries and businesses.

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