

Press release

28 November 2018

Elanders' subsidiary LGI enters into a strategic partnership with Adecco and divests 51% of the shares in its temporary workers agency

The HR solutions company Adecco Group Deutschland and Elanders' subsidiary LGI Logistics Group International GmbH have entered into a strategic partnership in the field of personnel services. Adecco Group Deutschland will acquire 51 percent of the shares in the personnel service provider LOGworks GmbH, previously a wholly-owned subsidiary of LGI. The company LOGworks GmbH will be operated as a joint venture in the future. For the majority of the approximately 500 employees, nothing will change in the course of the joint venture's day-to-day business.

The partnership is a win-win situation for both companies and their employees. LGI benefits from Adecco's expertise, structures and pool of specialists. Adecco Group Germany and its general staffing brand "Adecco Personaldienstleistungen" (Adecco Personnel Services) will use the joint venture to strengthen its position in the growing logistics segment. In the medium term, new deployment and development opportunities will arise for employees.

The transaction is subject to approval by the German Federal Cartel Office and is expected to be completed in the fourth quarter 2018. The transaction will have a minor positive effect on the result and the cash flow and only a minor effect on the net sales.

For further information, please contact

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