Aramex Resolves to Sell its 60% Stake in Joint Venture with Australia Post for US $20 Million

Dubai, UAE – December 18th, 2018:

Aramex (DFM: ARMX), the leading global provider of comprehensive logistics and transportation solutions, announces today its Board of Directors' approval to sell its 60% stake in its joint venture with Australia Post, "Aramex Global Solutions (AGS)", to Australia Post, for US $20 million. The decision to sell came as a mutually agreed transaction that will allow both organizations to independently execute their strategic growth in the booming global e-commerce industry.

In 2016, Aramex and Australia Post partnered to create AGS to serve as an e-commerce delivery platform, with a particular focus on connecting the Australian e-commerce market with sellers in Asia. Aramex currently owns the majority of the joint venture, with a 60% stake and the remainder 40% are held by Australia Post.

Upon completion, the divestment will not have any impact on Aramex revenues since the JV was only accounted for on equity basis. However, it will incur a one-off write-off of US $13 million for Aramex, which will be reflected in the Company's Q4 2018 financial results.

Commenting on the sale, Bashar Obeid, Chief Executive Officer of Aramex said:
"We have mutually agreed with our trusted partners, Australia Post, to sell to them our full 60% stake in AGS. The divestment will not affect our e-commerce growth strategy. The global e-commerce market continues to grow at a strong rate, transforming our industry and presenting huge opportunities for us to expand our business in our target markets. We will continue to tap into this growth by enhancing our last mile delivery solutions and further improving service levels through investments in technology and digitization."

One of the key contributors to the Company's strong Q3 2018 results was the boom in e-commerce. In the third quarter the Company had reported revenue for the three-month period ended September 30th 2018 of AED 1,239 million, up 8% year-on-year and a net profit of AED 113 million, a 38% jump from Q3 2017.

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About Aramex:
Aramex (DFM: ARMX) is the disruptive leader in the global logistics and transportation industry. Established in 1982 as an express operator, the company rapidly evolved into a global brand recognized for its customized services and innovative multi-product offering. Traded on the NASDAQ from 1997 to 2002, Aramex today is a publicly traded company on the Dubai Financial Market, employing more than 16,500 people in over 600 locations across more than 65 countries and leads a strong alliance network providing global presence, and bringing together 40 independent express companies from around the world. The range of services offered by Aramex includes integrated logistics solutions, international and domestic express delivery, freight forwarding,

secure records and information management solutions, and e-services, including e-business solutions and Shop and Ship. www.aramex.com

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