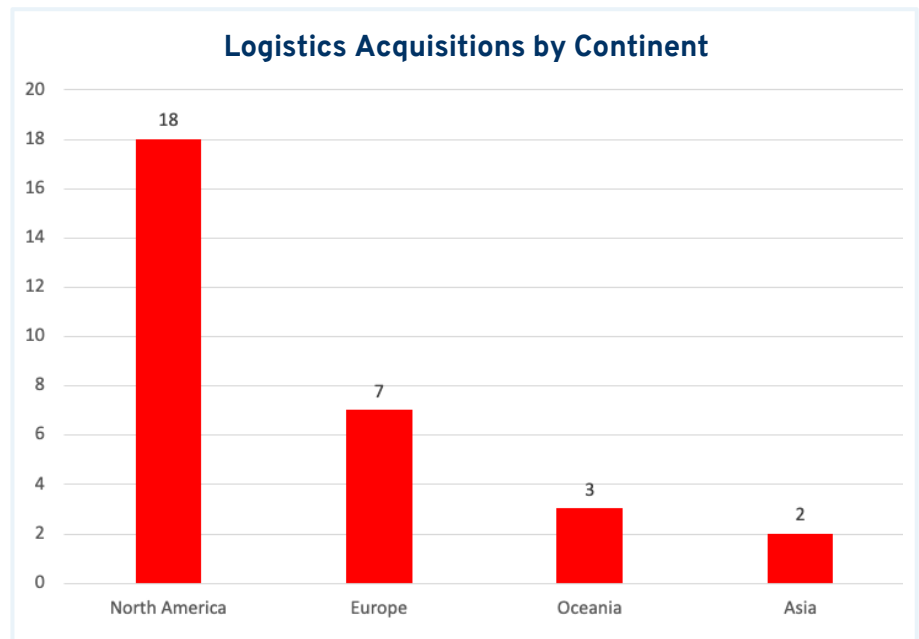


Global Logistics M&A Recap

in partnership with
Transport Intelligence

August 2025 Acquisitions

North America accounted for the largest number of acquisitions (by target location) in August 2025, with 60% of all acquisitions recorded. Europe accounted for 23% of acquisitions, with 7 acquisitions recorded in August. The United States was the most active country in terms of acquisitions (by target location), accounting for 17 acquisitions, or 56% of all acquisitions recorded. In terms of target services, Software was the most active target segment, with 10 acquisitions, followed by Transportation (6) and Logistics (6).



M&A Trends in the Final Mile Sector

Final mile delivery remains the most expensive leg of the supply chain, accounting for over half of shipping costs. Providers remain subject to margin compression from fuel volatility, wage inflation, and route inefficiencies, with estimated costs up more than 10% YoY. At the same time, consumer expectations for same-day and even two-hour delivery windows have reset the baseline, which was previously considered a premium service, making visibility, reliability, and on-time performance critical differentiators.

To remain competitive, providers are pursuing multi-pronged strategies, with mergers and acquisitions (M&A) as a key lever to accelerate growth, capture synergies, and expand their market position. Core investment themes include:

- **Network density remains a catalyst for operating leverage** - boosting route profitability, asset utilization, and ROIC.
- **Technology enhances margins** - with AI-enabled route optimization, which minimizes manual routing and adjusts for traffic conditions and unforeseen disruptions in real-time.

- **Customer experience creates a competitive experience** - via improved tracking, flexible scheduling, and transparency that support retention and premium pricing.
- **Diversification into resilient verticals** - like healthcare and grocery, which offer sticky demand, less cyclical, and higher willingness to pay.
- **Geographic expansion for growth** - broadening TAM with rural and urban market exposure, enabling cross-sell, and capturing revenue synergies.

Ultimately, consolidation within the sector is expected to play a pivotal role in shaping the competitive landscape. Well-capitalized acquirers with the ability to integrate assets efficiently are best positioned to capture margin accretion, accelerate growth trajectories, and generate superior shareholder returns.

– **Chris Casteleyn, Managing Director at Logisyn Advisors**

Megatrends Shaping M&A in Logistics

The logistics sector is undergoing a profound transformation, creating new opportunities for M&A. As industries, retailers, and service providers adapt to a rapidly evolving landscape, M&A strategies align with key forces driving logistics forward.

1. Generational Shift and Workforce Dynamics

Aging populations and labor shortages are reshaping logistics, pushing firms toward automation to address rising costs and talent gaps. M&A activity targets companies specializing in warehouse robotics, AI-driven labor analytics, or collaborative robots (cobots). Acquiring firms with progressive workplace cultures helps attract younger talent, ensuring operational stability and scalability post-acquisition.

2. AI and Robotics in Autonomous Processes

AI and robotics revolutionize logistics with autonomous vehicles and predictive analytics for inventory management. M&A focuses on tech-driven startups offering AI-powered solutions like route optimization or automated warehousing systems. These acquisitions enhance operational efficiency, meet customer demands for faster, error-free services, and provide a technological edge in a competitive market.

3. Seamless Digital Ecosystems

End-to-end digitalization is critical for logistics competitiveness, with customers demanding real-time supply chain visibility. M&A targets include digital platform providers offering cloud-based logistics software or IoT tracking solutions. These acquisitions build interconnected ecosystems, improve data-driven decision-making, and enhance customer experiences.

4. Supply Chain Resilience

Geopolitical tensions, climate events, and trade shifts expose supply chain vulnerabilities, prioritizing resilience. M&A strategies target firms with diversified networks, multi-modal transport, or advanced risk analytics, especially nearshoring providers, to create agile operations that withstand disruptions and seize market opportunities.

These trends drive M&A by aligning with the need for efficiency, sustainability, and adaptability in logistics.

– **Peter Reed, Managing Director: Europe at Logisyn Advisors**

Analysis of Mutares' Acquisition of inTime Group

German private equity player Mutares' acquisition of inTime Group brings a €115m revenue platform focused on time-critical transport, 3PL/5PL consulting, warehousing, and emerging battery logistics, extending its Goods & Services segment into high-service B2B flows and regulatory-driven niches. The deal follows Mutares' pattern of corporate carve-outs and sits mid-scale compared with previous logistics acquisitions. The deal is smaller than the €400m+ SRT Group (Stuart) buy from Geopost in 2023, but larger and more service-focused than VR Road Logistics (€80m revenue, Finnish FTL/rail terminals), GDL Anläggning & Miljö (€90m, Swedish industrial/disposal logistics), or the Wilda/NU Entreprenad add-ons (c€10m, road operations). Unlike these prior deals, which leaned toward scale-driven linehaul or industrial transport, inTime diversifies Mutares into last mile, FTL/industrial flows, and now time-critical services.

- Paul Chapman, Senior Editor at TI

Significant Acquisitions

Deal values were not available on most acquisition reports; however, the largest deals for August 2025 (where values were disclosed) were the following:

- **Descartes' acquisition of Finale Inventory for US\$55m**
- **Keystone Partners' acquisition of GoodsFlow Co. for US\$36m**

All August Acquisitions

Acquisitions of companies involved in Software (33% of acquisitions), Transportation (20%), and Logistics (20%) were most common in August 2025. This was followed by Freight Forwarding and Last Mile, which accounted for 13% and 10% of acquisitions, respectively.

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|----------|---|
| 1-Aug-25 | Handled Commerce Acquires Hook Logistics to Launch Scalable, Brand-Centric 3PL Fulfillment Solution
The acquisition expands Handled Commerce's operational footprint and strengthens its mission to deliver high-touch, brand-centric fulfillment for modern merchants. |
| 3-Aug-25 | Keystone Partners acquires e-commerce logistics firm GoodsFlow from SK Energy
Keystone Partners acquired GoodsFlow to integrate with Pimz, its IT solutions portfolio company, and strengthen vertical e-commerce logistics capabilities. |

- 4-Aug- 25 **Descartes Acquires Finale Inventory**
Descartes is acquiring Finale to strengthen its ecommerce solution suite and address the growing complexity of multi-channel inventory management for scaling retailers.
- 4-Aug- 25 **Mutares completes acquisition of inTime Group from Super Group Limited**
Mutares acquired inTime to establish a platform for time-critical logistics within its Goods & Services segment, strengthening its European logistics portfolio.
- 4-Aug- 25 **Syspro acquires Datascope**
The acquisition strengthens SYSPRO's ERP offering with a natively aligned WMS platform, enabling seamless end-to-end digital manufacturing and distribution solutions.
- 4-Aug- 25 **Mainstream acquires freight firm PBT**
The acquisition allows Mainstream to significantly expand its national supply chain footprint and strengthen its position as one of New Zealand's largest logistics providers.
- 6-Aug- 25 **Trimac Transportation has acquired Searcy Trucking**
The acquisition expands Trimac's specialized, less-than-truckload, and flat deck services.
- 6-Aug- 25 **Fuze Logistics Acquires Fastlane Americas**
The acquisition enhances Fuze's cross-border and multi-modal logistics capabilities, strengthening its North American presence and service offering.
- 8-Aug- 25 **Neolink acquires RIF Logistics AU global forwarding division**
Neolink acquired RIF's forwarding division to expand its national footprint, strengthen its customer base, and integrate new talent into its Sydney operations.
- 8-Aug- 25 **FirstMile, ACI Logistix and Sendle merge to support e-commerce shipping**
The merger unites three logistics providers into FAST Group, combining infrastructure, technology, and expertise to build a powerful e-commerce shipping ecosystem.
- 8-Aug- 25 **Williams Shipping acquired GIF Transport and Logistics**
Williams Shipping is strengthening its logistics and marine operations by acquiring GIF Transport and Logistics along with a strategic site in Aberdeen.
- 8-Aug- 25 **Storskogen acquires UK logistics specialist Carry Gently**
The acquisition strengthens Storskogen's exposure to profitable, niche logistics markets with lower sensitivity to economic cycles and strong growth potential in healthcare and digitalisation.
- 8-Aug- 25 **Neolink acquires RIF Logistics AU global forwarding division**
The deal strengthens Neolink's national footprint and customer base while integrating key RIF personnel to ensure service continuity.
- 9-Aug- 25 **Williams Shipping acquires GIF Transport and Logistics**
The acquisition strengthens Williams Shipping's logistics capabilities while securing a strategic site in Aberdeen to expand operational hubs across its divisions.

- 11-Aug- 25 **Echo Global Logistics to Acquire 3PL FreightSaver**
Echo is acquiring FreightSaver to expand its Managed Transportation client base and add expertise in tech-enabled, customer-centric logistics solutions.
- 11-Aug- 25 **Lazer Logistics acquired three companies - NetCorp, EJR, and Stein & Sons**
The acquisitions strengthen Lazer's market density in Chicago and Dallas/Fort Worth, two of the most competitive logistics hubs in the U.S.
- 12-Aug- 25 **Click Labs acquires Evermile**
Click Labs is acquiring Evermile to strengthen its AI-driven retail automation capabilities and expand its SaaS suite for SMEs globally.
- 14-Aug- 25 **SYCN Auto Logistics, Rite Way Auto and Mercury Auto Transport merge**
The merger creates the largest privately-owned auto transport management company in North America, aligning technology, expertise, and scale to expand service capabilities.
- 16-Aug- 25 **The Pasha Group acquires assets of MacMillan-Piper LLC & Tacoma Transload LLC**
The acquisition expands Pasha's West Coast footprint with additional rail transload facilities, warehousing capacity, and commodity-handling expertise. It also preserves local jobs and industry knowledge by rehiring former MacMillan-Piper staff.
- 18-Aug- 25 **IFS Acquires 7bridges**
IFS acquired 7bridges to strengthen its Industrial AI capabilities and expand its logistics and transportation optimization offerings.
- 18-Aug- 25 **Xeneta acquires eeSea**
The acquisition allows Xeneta to combine freight rate data with eeSea's carrier performance analytics, enabling procurement teams to make decisions based on both cost and service reliability.
- 18-Aug- 25 **Loop + Data2Logistics Merge**
The merger combines Loop's AI-first freight audit platform with Data2Logistics' decades of domain expertise and global reach, creating a stronger supply chain intelligence provider.
- 18-Aug- 25 **Nippon Express acquisition of TCS Logistics**
The acquisition introduces Nippon Express's international logistics expertise into Pakistan's domestic market, improving efficiency, service quality, and operational capabilities.
- 19-Aug- 25 **Blue Yonder Acquires Optoro**
Blue Yonder acquired Optoro to enhance its end-to-end returns management solution, addressing retailer challenges with efficiency, profitability, and sustainability.
- 19-Aug- 25 **Overhaul acquires FreightVerify**
Overhaul acquired FreightVerify to combine precision visibility with its risk management platform, creating an intelligence-driven solution for high-value and high-risk supply chains.

- 19-Aug- 25 **Truckstop.com acquires Denim for AI-driven invoice solutions**
Truckstop.com gains AI-powered invoicing and factoring capabilities to improve speed, security, and flexibility of payments for brokers and carriers.
- 19-Aug- 25 **Overhaul Acquires FreightVerify**
The acquisition allows Overhaul to combine its risk management expertise with FreightVerify's precision visibility tools.
- 19-Aug- 25 **Komar Distribution Services acquires Savannah River Logistics**
The acquisition strengthens KDS's Southeast presence with expanded capacity near the Port of Savannah and Hyundai's U.S. manufacturing hub, enhancing scale, agility, and sustainability.
- 20-Aug- 25 **Rubicon Technology, Inc. to acquire Janel Group LLC**
The acquisition provides Rubicon with a profitable logistics business, diversifies its operations, and gives it access to capital and credit facilities.
- 28-Aug- 25 **Pinch Acquires Levinge in Oil Field Freight Merger**
The acquisition scales Pinch's oilfield logistics operations by integrating Levinge's regional expertise and national freight network, creating a complete end-to-end service for energy industry customers.
- 29-Aug- 25 **Maritime Partners Completes Acquisition of Industry Leader Centerline Logistics**
The acquisition strengthens Maritime Partners' portfolio with one of the largest Jones Act-qualified petroleum barge operators, expanding its reach across U.S. coasts.