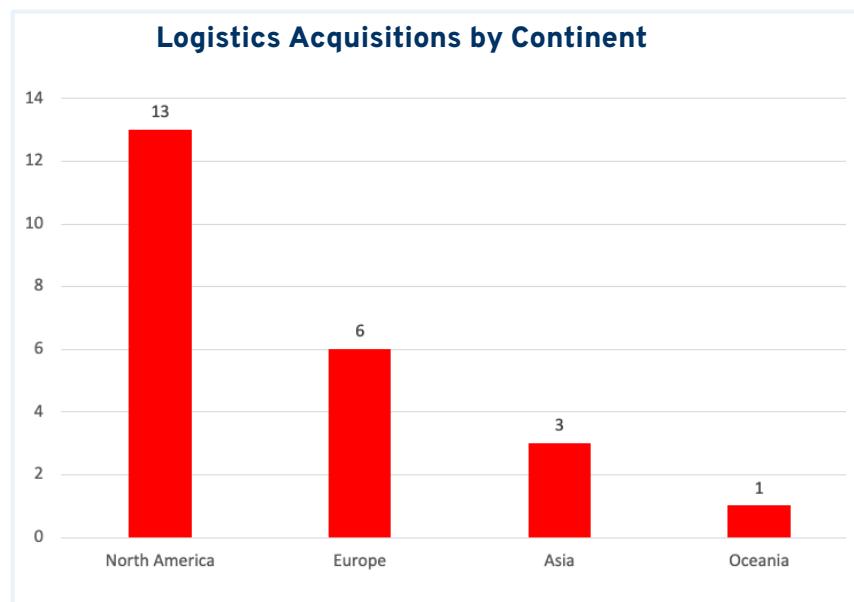


Global Logistics M&A Recap

in partnership with
Transport Intelligence

January 2026 Acquisitions

North America accounted for the largest number of acquisitions (by target location), representing 56.5% of all acquisitions recorded, with 13 transactions. Europe was the second most active region, accounting for 26.1% of acquisitions with six transactions, followed by Asia at 13.0%. The United States was the most active individual country in terms of acquisitions, accounting for 13 deals, or 56.5% of the total. In terms of target industry sectors, Transportation was the most common target, accounting for 34.8% of acquisitions. Logistics followed as the second most active sector, representing 17.4% of acquisitions, while Software and Last Mile each accounted for 13.0% of total deal activity.



Analysis of Healthcare Logistics

Healthcare logistics is poised to be one of the most compelling investment segments in 2026, driven by unique market dynamics that combine structural growth, technology disruption, and regulatory tailwinds. With the global healthcare logistics market projected to reach \$158 billion by 2028, growing at 8.2% CAGR, this sector offers a rare combination of defensive resilience and high-growth potential. Key drivers underpinning this momentum include:

- **Aging demographics:** The global population aged 65 and older is expected to double by 2050.
- **Complexity premium:** Temperature-controlled biologics and advanced therapies represent almost half of R&D pipelines, requiring highly specialized logistics infrastructure.
- **Regulatory compliance:** Stringent standards create meaningful barriers to entry and support incumbent advantages.
- **Technology:** AI-enabled route optimization, real-time temperature monitoring, and track and trace systems are reshaping efficiency and reliability

At the same time, healthcare delivery models are undergoing a fundamental transformation. Accelerating telehealth adoption, the expansion of specialty pharmacies, and the rise of at-home infusion therapies are

shifting care from institutional environments into residential settings. These trends should result in significant M&A activity driven by:

- **Vertical integration:** Strategies seeking to protect and expand margin pools
- **Expand capabilities:** National 3PLs seeking to access high-margin niches such as radiopharmaceuticals or gene therapies
- **National scale:** Roll-ups of fragmented regional markets to achieve broader coverage

For investors seeking durable competitive advantages, predictable cash flows, and long-term growth tailwinds, healthcare logistics presents an attractive opportunity, albeit often at premium valuations.

— Chris Casteleyn, Managing Director at Logisyn Advisors

2026 T&L M&A Outlook

Transport and logistics M&A enters 2026 with improved confidence following a challenging 2025, though conditions vary meaningfully by segment. Freight forwarding begins the year from a subdued base, with gradual volume recovery expected, but continued margin pressure and rate volatility. Ocean freight faces particular headwinds from excess vessel capacity and a potential normalization of Suez Canal traffic. As a result, M&A will be highly selective: strategic buyers will prioritize targets that add trade-lane depth, customs expertise, or differentiated digital capabilities, while private equity focuses on technology-enabled platforms and aggregator models. Undifferentiated forwarders are likely to remain valuation-constrained.

Contract logistics stands out as the sector's core growth engine in 2026. Structural tailwinds—including outsourcing, e-commerce, near-shoring, and inventory localizations support steady, above-GDP growth, particularly in automation-intensive warehouses, temperature-controlled logistics, and value-added services. Strategic buyers will seek scale combined with sector specialization, multi-country coverage, and technology capabilities, while private equity and infrastructure capital increasingly compete for high-quality assets with stable, long-duration cash flows and embedded real estate optionality.

Road transport is expected to enter a phase of normalization rather than expansion. Capacity discipline and easing financing conditions may support earnings recovery, especially in North America, but labor constraints, regulation, and decarbonization costs will continue to pressure valuations in Europe. M&A will focus on bolt-ons, specialized fleets, and operational efficiency.

A defining theme for 2026 is the growing role of infrastructure investors, broadening the buyer universe and supporting valuation resilience for scaled, asset-backed logistics platforms. Overall, 2026 is set to favor disciplined, high-quality dealmaking rather than broad-based consolidation.

— Peter Reed, Managing Director: Europe at Logisyn Advisors

Analysis of Stord's acquisition of Shipwire from CEVA Logistics

The acquisition of Shipwire strengthens Stord's strategy of building a global, technology-enabled fulfillment platform rather than a purely domestic 3pl. Shipwire extends Stord's fulfillment footprint across the US, Europe, and the UK, improving delivery speed and enabling more credible cross-border and omnichannel propositions for customers. The deal also provides Stord with continued access to CEVA Logistics' global infrastructure, allowing international scale without heavy capital investment. From a technology perspective, Shipwire adds a mature, highly integrated fulfillment platform that connects with hundreds of e-commerce and ERP systems, accelerating Stord's software and automation roadmap. Strategically, this deepens Stord's appeal to DTC and mid-market brands seeking a single platform for inventory visibility, order orchestration, and fulfillment execution across multiple regions.

- Paul Chapman, Senior Editor at TI

Significant Acquisitions

Deal values were not available on most acquisition reports; however, the largest deals for January 2026 (some with no values disclosed) were the following:

- ✉ [Echo Global Logistics' acquisition of ITS Logistics](#)
- ✉ [Werner Enterprises' acquisition of FirstFleet](#)
- ✉ [Stord's acquisition of Shipwire from CEVA Logistics](#)

All January Acquisitions

Acquisitions of companies involved in Transportation (34.8%) were the most common, followed by Logistics (17.4%). Software and Last Mile activity were the next most prominent, each accounting for 13.0% of acquisitions. The United States accounted for the largest number of acquisitions, with 13 deals, followed by the United Kingdom with five transactions.

05-Dec-26 [Stord Acquires Shipwire from CEVA Logistics, Extending Nationwide and Global Coverage](#)

The acquisition materially expands Stord's fulfillment footprint, particularly in the EU and UK, while extending global reach via Shipwire's long-standing access to CEVA's worldwide warehouse network.

05-Jan-26 [MGN Logistics adds expedited assets in latest deal](#)

The acquisition adds owned and dedicated expedited capacity to MGN's traditionally asset-light freight management model, strengthening execution control in time-critical shipments.

05-Jan-26 [Trinity Logistics acquires Minnesota freight partner Granite Logistics](#)

The acquisition internalizes a long-standing agent relationship, giving Trinity direct control over

	specialized flatbed and heavy haul capabilities while adding experienced personnel and regional scale.
05-Jan-26	Sobel Network Shipping and Charles A. Redden Announce Strategic Merger The merger combines two family-owned, legacy customs brokerage firms to deepen expertise and resilience amid increasing regulatory and trade complexity.
05-Jan-26	ONE acquires minority stake in Dalian Container Terminal The minority investment secures strategic access to a key Northeast China gateway port, aligning with ONE's network strategy to ensure long-term berth access and operational resilience.
06-Jan-26	Greenbriar Equity Group Announces Acquisition of eShipping The acquisition supports Greenbriar's strategy of investing in asset-light, tech-enabled transportation platforms with strong recurring service revenues and scalability.
06-Jan-26	Fortidia expands parcel shipping through ParcelValue The acquisition strengthens Fortidia's parcel proposition with a digital, asset-light brokerage model that complements its physical Mail Boxes Etc network.
07-Jan-26	DX acquires HBC Logistics The acquisition strengthens DX's operational capabilities in fulfilment and same-day delivery, adding regional warehouse capacity and fleet coverage across key UK logistics corridors.
09-Jan-26	Trilogy Logistics acquires Circle Express from the Administration The acquisition was executed to preserve the Circle Express business and protect all 158 employee roles following the company's entry into administration.
09-Jan-26	UTAC acquires TL carrier from DSV in MBO The transaction returns USA Truck to private domestic ownership, giving management greater strategic and operational flexibility after DSV determined the asset-heavy business no longer fit its asset-light model.
12-Jan-26	Koch Companies Acquires Store Opening Solutions (SOS) The acquisition materially expands Koch Logistics & Warehousing's footprint and capabilities, doubling nationwide warehouse capacity and deepening exposure to retail-focused fulfillment.
12-Jan-26	SeaCube acquires Martin Container in move to boost West Coast cold storage The acquisition expands SeaCube's West Coast footprint amid rising demand for flexible, portable cold storage across the Southwest and Pacific regions.
13-Jan-26	Kings Heavy Haulage acquired by Groupe Capelle The acquisition strengthens Groupe Capelle's abnormal load transport capabilities in the UK, particularly in aerospace, defence, and strategic infrastructure projects.
13-Jan-26	Private investment firm acquires family-owned Dart businesses The acquisition provides institutional backing to support the next phase of growth while

	<p>preserving the Dart brand and continuity of operations.</p>
14-Jan-26	<p>ADL Final Mile Acquires Xcel Delivery Services</p> <p>The acquisition expands ADL Final Mile's Southwest footprint, adding regional density, operational expertise, and incremental capacity in customized and on-demand delivery services.</p>
16-Jan-26	<p>Aptean Acquires OpsVeda to Bring End-to-End Agentic Orchestration to the Logility Supply Chain Platform</p> <p>The acquisition adds an agentic AI execution layer to Aptean's recently acquired Logility platform, closing the gap between planning and real-time execution.</p>
18-Jan-26	<p>Assurant Accelerates APAC Growth with Acquisition of RL Circular Operations</p> <p>The acquisition strengthens Assurant's post-purchase and reverse logistics capabilities in priority APAC markets, reducing reliance on third-party providers while improving asset monetisation and sustainability outcomes.</p>
19-Jan-26	<p>The Access Group acquires MaxOptra to expand supply chain & logistics ERP</p> <p>The acquisition adds route optimisation and delivery execution capabilities that Access customers have identified as a priority, particularly across waste management, distribution, and warehousing.</p>
19-Jan-26	<p>French heavy haulage group acquires UK specialist Kings Heavy Haulage</p> <p>The acquisition provides Capelle with an established UK operating platform, adding deep local expertise in technically complex and regulated heavy haulage niches rather than incremental volume growth.</p>
21-Jan-26	<p>Echo Global Logistics to Acquire ITS Logistics</p> <p>The acquisition expands Echo's scale and service depth across truckload brokerage, managed transportation, and multimodal logistics by integrating ITS's intermodal, drayage, and asset-based capabilities.</p>
27-Jan-26	<p>TCI Express announces acquisition of TCI Global (Singapore)</p> <p>The acquisition consolidates logistics and distribution activities within the TCI Express group structure through internal reorganisation.</p>
29-Jan-26	<p>Werner Enterprises announces acquisition of FirstFleet</p> <p>The acquisition significantly expands Werner's dedicated trucking scale, density, and exposure to resilient end markets such as grocery, baked goods, and corrugated packaging.</p>
29-Jan-26	<p>Alibaba's logistics arm to buy stake in Chinese robovan developer Zelostech</p> <p>The investment deepens Cainiao's capabilities in autonomous freight by integrating its autonomous-driving unit with a specialist robovan developer.</p>