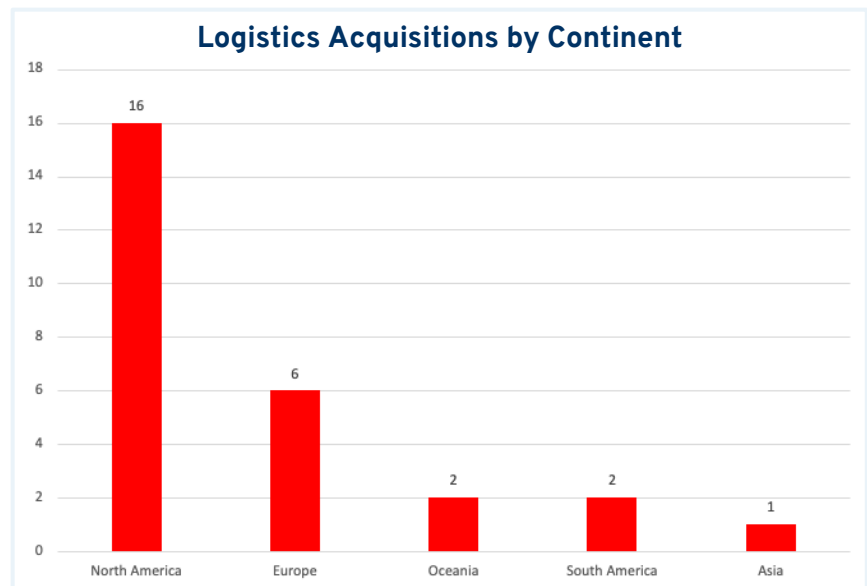


# Global Logistics M&A Recap

in partnership with  
Transport Intelligence

## May 2025 Acquisitions

North America accounted for the largest number of acquisitions (by target location) in May 2025, with 59% of all acquisitions recorded. Europe accounted for 22% of acquisitions, with six acquisitions recorded in May. The United States was the most active region in terms of acquisitions (by target location), accounting for 11 acquisitions. In May, Transportation, Logistics and Temperature Controlled Logistics emerged as the leading target service areas, representing a combined 59% of total acquisitions.



## Analysis of Cold Chain Logistics M&A Activity

The cold chain logistics sector remains a magnet for M&A activity, underscoring its strategic importance in global supply chains, despite turbulence in international trade policy. People always need medicine, and they always need to eat. Whether it is healthcare or temperature-sensitive food products and produce, the cold chain remains one of the most attractive and sought-after segments of the supply chain. Recent transactions, such as Emergent Cold LatAm's acquisitions of Comfrio in Brazil and Frialsa in Peru, Lindsay Australia's expansion into refrigerated transport, and Nippon Express's investment in Cold Chain Bangladesh Limited, highlight a clear trend: firms are aggressively scaling their temperature-controlled capabilities to meet growing demand. These deals reflect both the complexity and necessity of cold chain infrastructure.

Pharma and healthcare, in particular, are at the center of this momentum. As the industry pivots toward biologics, cell and gene therapies, and other temperature-sensitive treatments, cold chain logistics have become indispensable. The acquisition of The Perishable Specialist by Alba and Southfield Capital, with its service focus on time-critical, regulated goods, speaks directly to this trend, while also further confirming Private Equity's unwavering confidence in the healthcare sector more broadly. At the same time, logistics players are expanding

digital and emissions-tracking capabilities—as seen in Blue Yonder’s acquisition of Pledge—to meet heightened regulatory and ESG expectations. Together, these deals paint a picture of a sector evolving rapidly to support increasingly intertwined global supply chains, making cold chain logistics not only essential but a core target for investment and consolidation.

– [Marijan Ljubic, Director: T&L at Logisyn Advisors](#)

## AI Impact on Logistics M&A

It’s everywhere right now. Every vendor, every startup, every boardroom conversation has latched onto it. But here’s the thing—AI isn’t some radical shift. It’s just the next logical step in a long series of technology investments logistics companies have always had to make to stay relevant. Getting your first computer. Moving accounting off paper. Installing a TMS. Building out a WMS. Automating basic workflows. Every one of those felt cutting-edge at the time—and now they’re just part of how the industry works.

AI is no different. Yes, the definitions vary. And in most cases, what people are calling AI is really just a very powerful autonomous tool. But that doesn’t change the fact that it’s coming fast and becoming deeply embedded in the way logistics operates. The real question isn’t “What is AI?” It’s “Are you investing in the next wave of technology that’s going to define your competitive relevance?”

This won’t be optional for long. Whether it’s embedded in routing software, customer service automation, pricing engines, visibility platforms, or custom classifications, this tech is becoming the baseline. Not offering it—or not understanding it—will eventually mean falling behind.

We’re already seeing this play out. Companies that moved early into autonomous technology and AI are no longer just betting on the future—they’re actively working to prove their thesis. By acquiring customers inorganically through M&A and embedding their platforms across operations, they demonstrate how automation can materially increase margins and free up internal bandwidth. It’s not just about doing more with less—it’s about getting teams out from in between the trees and focused on the forest.

That momentum is starting to drive M&A. Legacy firms that lack the tech stack but hold valuable customer relationships are becoming prime targets. At the same time, logistics providers with capital to spend are acquiring AI-native startups to bring innovation in-house, integrating tools directly into their IP stack rather than building from scratch. Whether you’re building or buying, innovation isn’t something to wait on. It’s not hype—it’s infrastructure. And if you’re not investing in that infrastructure now, you’re positioning yourself to be part of someone else’s strategy later.

– [Cody Rothwell, Buy-Side Director at Logisyn Advisors](#)

## Analysis of DHL Supply Chain's Acquisition of IDS Fulfillment

DHL Supply Chain's acquisition of IDS Fulfillment is a targeted move to expand its e-commerce capabilities for small and mid-sized businesses, adding 1.3m square feet of strategically located, multi-client warehousing across the U.S. The deal follows DHL's January 2025 purchase of Inmar's reverse logistics unit, reinforcing a consistent M&A strategy focused on solutions for high-growth e-commerce segments. IDS strengthens DHL's ability to serve SME customers by combining local fulfillment expertise with DHL's broader technology and transport network. With global e-commerce expected to grow at 8% CAGR through 2029, the acquisition supports DHL's long-term Strategy 2030 by enhancing its North American fulfillment footprint and reinforcing its leadership in asset-light, omnichannel logistics.

- Paul Chapman, Senior Editor at TI

## Significant Acquisitions

Deal values were not available on most acquisition news releases; however, the largest deals for May 2025 (where value was disclosed) were the following:

- **WiseTech's acquisition of e2open for \$2.1 bn**
- **Textainer's acquisition of Seaco for \$1.75 bn**

## All May Acquisitions

Acquisitions of companies involved in Transportation were most common in May 2025 (22% of acquisitions). This was followed by Temperature Controlled Logistics and Logistics, which both accounted for 18.5% of acquisitions, respectively. There has been a notable increase in deals in temperature-controlled logistics over the past few months.

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|------------|---|
| 1-May-2025 | <b>Emergent Cold LatAm acquires Comfrio to expand temperature-controlled logistics in Brazil</b><br>The acquisition supports Emergent Cold LatAm's Brazil growth strategy by adding domestic distribution capabilities and expanding its customer base.                           |
| 2-May-2025 | <b>Blue Yonder Acquires Pledge to Enhance Supply Chain Emissions Reporting Capabilities</b><br>The acquisition enhances Blue Yonder's emissions monitoring capabilities, enabling customers to meet sustainability goals and Scope 3 reporting needs with ISO 14083-aligned data. |

- 2-May-2025 **PRISM Logistics acquires assets of San Jose Distribution Services as SJDS partners retire**  
PRISM Logistics acquired SJDS's assets following the retirement of its partners, aiming to maintain service continuity for SJDS clients.
- 5- May-2025 **Radiant Logistics acquires operating partner Universal Logistics, Inc.**  
The deal reflects Radiant's commitment to supporting entrepreneurial partners and consolidating operations in key markets like Houston.
- 5- May-2025 **Premier Bulk Systems acquires Canada east coast operator**  
The acquisition provides Premier with access to Canada's Maritime Provinces, enhancing its geographic reach and complementing its existing chemical and food-grade logistics services.
- 5- May-2025 **Kenco expands in Canada with acquisition of Drexel Industries' 3PL business**  
The acquisition strengthens Kenco's Canadian footprint, enhancing service capabilities for B2B and B2C customers in key cross-border markets. Drexel's co-packing expertise and strategically located warehouses complement Kenco's growth and automation strategy.
- 6- May-2025 **DHL Supply Chain acquires IDS Fulfillment**  
DHL aims to expand its e-commerce capabilities and better serve small and midsize businesses by integrating IDS's fulfillment expertise and facility network.
- 6-May-2025 **Lineage Expands Nordic Presence with Acquisition of Permanor AS in Norway**  
The acquisition expands Lineage's presence in the Nordics and strengthens its capabilities in Norway's food and meat logistics sector.
- 6-May-2025 **LAZ Parking Acquires Majority Interest in Freight Ninja**  
The acquisition enables LAZ to diversify into the fast-growing IOS segment and support Freight Ninja's national expansion.
- 8-May-2025 **PSA BDP acquires Mexican ED Forwarding to boost regional reach**  
The acquisition strengthens PSA BDP's presence in Mexico amid growing nearshoring trends and boosts its cross-border capabilities.
- 12-May-2025 **Peak Technologies acquires Automation Intelligence to enhance robotics and machine vision capabilities**  
The acquisition strengthens Peak Technologies' digital supply chain solutions by adding robotics and machine vision capabilities, enabling smarter, AI-driven automation.
- 13-May-2025 **Lindsay Australia acquires leading refrigerated transport provider**  
The acquisition expands Lindsay's network nationally, creating Australia's largest refrigerated logistics provider and adding strong leadership with deep industry experience through Robert Miller.
- 15-May-2025 **Freight company DAT acquires Seattle fintech startup Outgo**  
The acquisition enhances DAT's freight marketplace by integrating Outgo's financial software to improve carrier cash flow.

- 16-May-2025 **Nippon Express acquires 20% stake in Cold Chain Bangladesh Limited**  
Nippon Express aims to strengthen its domestic logistics presence in Bangladesh by leveraging CCBL's nationwide infrastructure.
- 19-May-2025 **Stord completes acquisition of Ware2Go from UPS**  
The acquisition expands Stord's US fulfilment network, integrating Ware2Go's 21 fulfilment centres and enhancing operational capabilities.
- 19-May-2025 **KAG Canada acquires milk hauler Fisher Transport**  
The acquisition strengthens KAG's position in Canadian food-grade transport and expands its coast-to-coast service coverage.
- 20-May-2025 **Private equity-backed Everest Transportation acquires Simple Logistics**  
The acquisition merges two complementary freight brokerages, creating a larger, asset-light logistics platform positioned for growth and diversification across truckload segments.
- 20-May-2025 **Stonepeak Portfolio Company Textainer to Acquire Seaco**  
The deal merges two large container lessors, increasing inventory and expanding solutions for global customers. It positions the combined group for scale and resiliency in container leasing.
- 20-May-2025 **Alba and Southfield Capital Announce the Strategic Acquisition of The Perishable Specialist**  
The acquisition strengthens Alba's capabilities in handling time-sensitive perishable goods and deepens its presence in the Miami logistics corridor.
- 20-May-2025 **Toll expands global forwarding with acquisition of Transolve Global**  
The acquisition enhances Toll's Global Forwarding division with niche expertise in high-care sectors like wine and food & beverage.
- 21-May-2025 **Evri acquires Coll-8**  
Evri aims to accelerate international delivery and return services to Ireland by integrating Coll-8's digital customs platform and PUDO network.
- 21-May-2025 **MSC acquires stake in Ukrainian logistics firm**  
The deal gives MSC strategic access to Ukraine's intermodal and cross-border rail infrastructure, supporting its inland expansion.
- 21-May-2025 **GCL Announces Investment from Providence Equity Partners**  
Providence's investment supports GCL's growth strategy, enhances capabilities, and leverages Providence's entertainment sector expertise.
- 23-May-2025 **Kuehne+Nagel acquires Spanish road logistics provider TDN**  
The acquisition enhances Kuehne+Nagel's groupage network and strengthens its presence in the Iberian Peninsula.
- 23-May-2025 **McCulla Ireland acquired by One Frio Ni Limited**  
The deal provides McCulla with strong financial backing to pursue significant expansion and solidify its position in the temperature-controlled logistics market.

25-May-2025 **WiseTech Global in strategic acquisition of e2open**

WiseTech aims to become the operating system for global trade by acquiring E2open's complementary platforms in domestic logistics, trade, and supply chain visibility.

28-May-2025 **Emergent Cold LatAm acquires Frialsa Peru**

The acquisition expands Emergent Cold LatAm's presence in the Lima region, strengthens local infrastructure, and supports regional growth objectives.