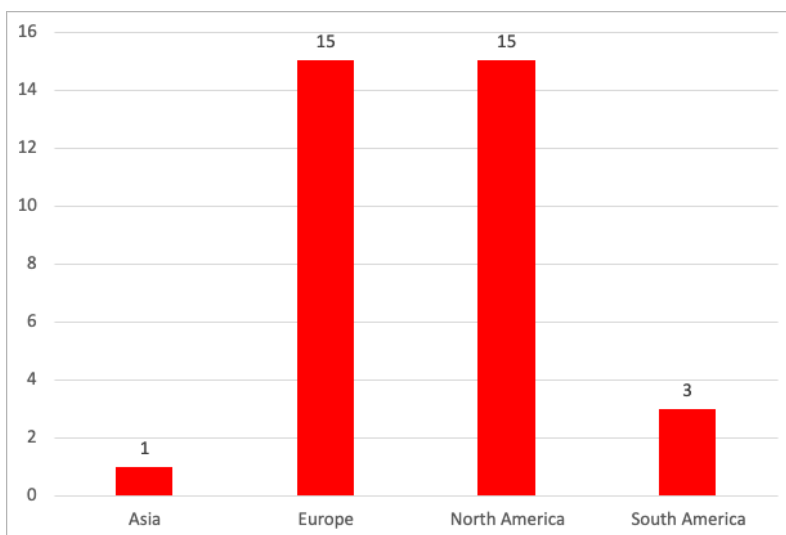


# Global Logistics M&A Recap

in partnership with  
Transport Intelligence

## September 2024 Acquisitions

Both Europe and North America accounted for the largest number of acquisitions (by target location) in September 2024, with 44% of all acquisitions recorded, respectively. South America accounted for 9% of acquisitions, with 3 acquisitions recorded in September. The United States was the most active country in terms of acquisitions (by target location), accounting for 13 acquisitions, or 38% of all acquisitions recorded. In terms of target services, Software and Transportation were the two most popular target services, accounting for a combined 41% of total September acquisitions.



## Analysis of Descartes' Acquisition of MyCarrierPortal (MCP)

Descartes Systems Group's recent acquisition of MyCarrierPortal (MCP) highlights its continued investment in enhancing compliance and fraud prevention in the logistics sector. This acquisition comes at a time when the industry is increasingly focused on combating the main forms of cargo fraud, which have been on the rise in recent years. By enhancing carrier onboarding and monitoring capabilities, Descartes is positioning itself to address these concerns more effectively, offering solutions that mitigate the risks of fraud and theft. This trend is particularly important as the industry continues to adapt to rising incidents of double brokering, shipment theft, and other forms of carrier fraud.

With MCP's solutions focusing on carrier onboarding and risk monitoring, this acquisition bolsters Descartes' capabilities in addressing these ongoing challenges. By combining MCP with its existing MacroPoint FraudGuard tool, Descartes aims to deliver a more comprehensive solution for freight brokers and shippers, particularly around Know-Your-Carrier (KYC) initiatives. MCP provides an onboarding platform that ensures carriers meet

specific requirements, screening for legitimacy, insurance compliance, and safety. It is a very timely addition to the Descartes portfolio, given recent trends.

- [Max Ibata-Arens, Director: Technology Sector at Logisyn Advisors](#)

## Analysis of DSV's acquisition of Schenker

DSV has made a major move by signing an agreement to acquire Schenker from Deutsche Bahn for €14.3bn. This acquisition will create a logistics giant with estimated revenues of €39.3bn, employing close to 150,000 people across over 90 countries. With this deal, DSV is set to become the largest global freight forwarder, with €21bn in freight forwarding revenue, capturing an 11.1% market share - putting it ahead of competitors like K+N and DHL. DSV's position in the European road freight sector will also strengthen considerably, elevating it to the top with €12.2bn in revenue and a commanding market share. This acquisition builds on DSV's growth strategy, following successful integrations of companies like Panalpina and UTi. The deal also doubles DSV's contract logistics revenue and cements Germany as a key market, with DSV committing €1bn in investment over the next few years to fuel expansion and innovation. Smooth integration will be essential, especially as Schenker's IT infrastructure needs updates - a factor that saw other bidders pull out. With regulatory approval expected by Q2 2025, DSV is focused on ensuring a seamless transition for Schenker's customers and stakeholders, aiming for sustainable growth across the logistics sector.

- [Paul Chapman, Senior Editor at TI](#)

## Significant Acquisitions



Deal values were not available on most acquisition reports; however, the largest deals for September 2024 (some with no values disclosed) were the following:

- **DSV's €14.3bn acquisition of DB Schenker from Deutsche Bahn**
- **CMA CGM's acquisition of Santos Brasil for €2bn**
- **VTB Bank's acquisition of Freight One for €2bn**

# All September Acquisitions

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Acquisitions of companies involved in Software (23%) and Transportation (17%) were most common in September 2024. This was followed by Freight Forwarding and Logistics, which accounted for 14% and 12% of acquisitions respectively.

- 2-Sep-24 Maritime Transport acquired by Swiss logistics giant MEDLOG**  
To expand MEDLOG's logistics footprint in the UK and support Maritime's growth with continued investment.
- 2-Sep-24 Scan Global Logistics acquires Blu Logistics Brasil extending its growing footprint in Latin America**  
Establishes a strategic presence in Brazil and strengthen SGL's regional network in Latin America.
- 2-Sep-24 DP World acquires Cargo Services Far East**  
Enables DP World to expand into retail and fashion logistics and grow airfreight business
- 3-Sep-24 Buske Logistics, Portfolio Company of Fourshore Partners Announces Acquisition of Hydra Warehouse and Transportation**  
Expansion of Buske's geographic footprint and strengthen its service offerings in the food and beverage industries.
- 4-Sep-24 MyCarrier acquires supply chain payments platform Curant**  
Enhances MyCarrier's platform by integrating payment solutions, streamlining financial operations for shippers and carriers.
- 5-Sep-24 Russian state bank purchases Freight One after earlier management takeover**  
Nationalization and market consolidation of rail freight to create a single state-controlled rail operator.
- 5-Sep-24 Groendyke to acquire New Jersey-based tanker business**  
To regain a presence in the Northeast and strengthen its market position across multiple regions.
- 10-Sep-24 UPS acquires Frigo-Trans and BPL**  
Further expands UPS's temperature-sensitive logistics capabilities in Europe and address increasing demand in the healthcare sector.
- 13-Sep-24 Modalis continues expansion into low-carbon energy logistics**  
To enhance Modalis' capabilities in hydrogen and LNG logistics for expanded low-carbon and long-haul transport services
- 13-Sep-24 DSV buys Deutsche Bahn logistics business Schenker in €14.3bn deal**  
DSV aims to double revenues, workforce, and become the largest global logistics company.

- 16-Sep-24 **DC Capital Partners Makes Strategic Investment in Leading Digital Modernization and Transformation Platform**  
Enables C5MI to enhance its supply chain solutions and drive innovation in critical applications for government and commercial markets.
- 17-Sep-24 **Platform Science to acquire Trimble's global transportation telematics business units**  
To expand Platform Science's in-cab commercial vehicle technology portfolio and enhance fleet mobility and safety solutions.
- 18-Sep-24 **NTG acquires ITC Logistic in Germany**  
Strengthens NTG's position in Germany and complement recent acquisitions, unlocking synergies
- 18-Sep-24 **KCS acquires Vigo Software**  
To improve supply chain efficiency and offer integrated solutions
- 19-Sep-24 **De Pere trucking firm acquires Green Bay-based Gilbert Freight**  
To double the size of its workforce and fleet, enhancing capabilities for existing and future customers.
- 19-Sep-24 **Grimaldi Group Acquires Majority Stake in Greek Port**  
The deal expands trade routes, develop port infrastructure, and promote sustainable growth in Heraklion.
- 19-Sep-24 **Veikul Acquires Dropin to Boost Tech-Driven Logistics in Mexico**  
To enhance Veikul's technological and operational capacity, and expand Dropin's market presence using Veikul's scale and reach.
- 19-Sep-24 **Bulgaria's Cargofort acquires Claims Trans**  
Streamlines and enhances client services, expand offerings, and strengthen presence in international markets.
- 20-Sep-24 **CEVA Logistics Strengthens its Presence in Turkey with the Full Acquisition of Horoz Bolloré Logistics**  
Improves CEVA's logistics service offerings and expand its capabilities in Turkey.
- 23-Sep-24 **DMN Group swoops for logistics firm**  
Strengthens DMN's service offering and expand its reach in the UK automotive logistics market.
- 23-Sep-24 **Descartes announces acquisition of MyCarrierPortal**  
To enhance fraud prevention, improve carrier onboarding and compliance monitoring, and reduce risks of carrier fraud and cargo theft
- 23-Sep-24 **Manitoulin Global Forwarding Announces Strategic Acquisition of Multimodal, Expanding Operations into Costa Rica**  
The deal expands MGF's market presence into Central America, specifically Costa Rica, enhancing service capabilities and tapping into Multimodal's local market expertise

- 23-Sep-24 **Dutch shipping major Spliethoff Group expands with ForestWave acquisition**  
To strengthen existing collaboration and broaden logistics solutions for clients
- 23-Sep-24 **Gnosis Freight Announces Strategic Growth Investment from Vista Equity Partners**  
Drives innovation in Gnosis' Container Lifecycle Management® platform and enhance collaboration within the logistics ecosystem.
- 23-Sep-24 **EVO acquires West Side Transport, expands geographic footprint**  
Enhances service offerings and expand geographic reach, positioning the combined company to better serve customers across the U.S.
- 23-Sep-24 **CMA CGM buys significant stake in Santos Brasil**  
To strengthen its position in Brazil's logistics market and enhance service offerings to exporters and importers.
- 24-Sep-24 **Shipsi Acquired by Rainmakers in Bid to Redefine Shipping Speeds and Disrupt Traditional E-Commerce Logistics**  
To enhance Rainmakers' AI capabilities and expand Shipsi's reach for faster, AI-enabled last-mile delivery solutions
- 24-Sep-24 **HTL Freight Acquires CTS Logistics, Expanding into Managed Transportation**  
To enhance service offerings and expand geographic footprint in the 3PL and 4PL sectors.
- 24-Sep-24 **Magaya Acquires iPaaS Provider Omniboom**  
To enhance operational agility and grow its technology offerings for logistics service providers in the e-commerce landscape.
- 26-Sep-24 **Gardewine buys Westman Courier & Freight**  
To expand Gardewine's service network in Manitoba and Northwestern Ontario, while offering Westman access to enhanced service options and capacity.
- 27-Sep-24 **Heppner expands in Benelux with acquisition of Segers Internationaal Transport**  
To enhance Heppner's operational reach and capacity in Northern Europe, specifically in the Benelux region.
- 30-Sep-24 **Universal Logistics Holdings Acquires Parsec**  
To diversify Universal's contract logistics services and establish a significant presence in the rail terminal sector.
- 30-Sep-24 **Nippon Express Holdings, Inc. to acquire Simon Hegele**  
To strengthen overseas operations, especially in Europe, and to expand into the healthcare sector.