

Kuehne + Nagel Brazil sells road freight business



Deal Highlights

- IMAP acted as the sell-side advisor to Kuehne + Nagel Brazil, who had decided to divest its road freight business in Brazil as it was more geared towards logistic transaction volumes rather than based on customer relationships.
- Kuehne + Nagel's domestic road freight business, which also includes routes between Brazil and Argentina and Uruguay, was sold to BBM Logística, a Brazilian road freight company and investee from Brazilian Private Equity Group – Stratus.
- Stratus's investment in BBM represents one of the very few investments made by the Private Equity segment in the road freight transportation business in Brazil.
- The relationship built up with the client, a leading global logistics company, in conjunction with the success of the transaction, has opened the door for future M&A opportunities for IMAP with Kuehne + Nagel, as well as other companies in this industry, both in Brazil and elsewhere.



TRANSPORT & LOGISTICS 


Investee of Stratus (PE fund)
BRAZIL

Acquired 100% of Business Operations


Brazilian road freight business of
leading global logistics company
BRAZIL

IMAP
ADVISED ON SALE OF COMPANY

Market Outlook

- Due to the lack of a sufficient rail network, road transportation has become the main logistics mode in Brazil, now representing over 65% of the market.
- The road freight transportation market in Brazil is still very fragmented and there are only a limited number of players with the critical scale required to be leading consolidators.
- The acquisition of Kuehne + Nagel's road freight business by BBM is believed to be the harbinger of further consolidation in the industry.

Valuation Summary

- Deal financials have not been made publicly available, however, given the circumstances of the Brazilian economy, which is recovering from its worst recession since 1929, the transaction achieved a satisfactory valuation.

IMAP Approach

- The relationship between Hans-Hasso Kersten, Partner at IMAP Germany, with Kuehne + Nagel, was instrumental in IMAP Brazil obtaining the mandate for the client’s divestment project in Brazil.
- By demonstrating its breadth of experience, along with its strong local knowledge, IMAP Brazil was selected over several other potential financial advisors.

Client Comment

Dr. Marc Strolz, Kuehne + Nagel:

“We are very happy with the result of the transaction and the professional performance of the IMAP team, particularly in light of the actual situation of the Brazilian economy.”

IMAP Transaction Advisors



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IMAP has closed 24 transactions in the Transport & Logistics sector since 2015

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Acquired Majority Control of Business Operations



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Acquired Investment Interest in Seller’s Business



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Acquired 100% of Business Operations



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Acquired 100% of Business Operations



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