



25th May 2022

Shipco Transport (Shipco) and AGS World Transport (AGS) has today announced, that is has agreed to enter a new joint venture in the New Zealand market. This will include the current business operations of Shipco Transport and ICT that has been operating in New Zealand since 2013.

Both Shipco and AGS will both own a 50% equity interest in the new joint venture that will take effect in New Zealand, which will be branded NGS World Transport (New Zealand Groupage Services). The new JV will officially commence operations on the 1st August 2022.

The new JV will continue to be managed locally by current Country Manager Henning Hansen, who will report into the Australian operations of AGS. A new 4 person board has also been appointed, with 2 representatives each from both Shipco and AGS.

Terry Tzaneros (AGS – Executive Chairman) states that the new joint venture will significantly enhance and improve the overall service offering with enhanced services and trade lanes in Import / Export wholesale FAK freight, as well as new services in Airfreight that will mirror the overall service offering of our Australian Operations. This is an exciting time for our business, and mutual customers alike.

Both AGS and Shipco have complimentary strengths that include a global footprint of offices, customers, volumes, and services. Importantly both JV partners have a common and long-standing interest in the global networks World Wide Alliance (WWA) and Air Cargo Group (ACG).

Klaus Jepsen (Chairman, Shipco Transport) states that this new joint venture with our partner in Australia for almost 30 years has been a natural next step to strengthen our mutual footprint in New Zealand, offering a comprehensive global coverage combining Shipco's existing import and export services from origins/destinations worldwide, with AGS' very strong presence in the very important Trans-Tasman trade.

It will be business as usual between now and formal commencement date (1st August 2022) for staff and customers, as we look to significantly grow the volumes and service offering post JV commencement. The new JV will operate on the Cargo Wise system, with a key focus being on integration and customer visibility, whilst also offering enhanced solutions that have recently been developed exclusively for AGS' operation in Australia.

Terry Tzaneros

Executive Chairman
AGS World Transport

Klaus Jepsen

Chairman
Shipco Transport