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# press release

## **GEODIS Announces Acquisition of Velocity Transport, Expanding Freight Brokerage Capacity**

**GEODIS, a global supply chain operator, has reached an agreement to acquire substantially all of the assets of Velocity Freight Transport, Inc., a leading freight brokerage company based in Plano, Texas, from McLane Company, Inc., a subsidiary of Berkshire Hathaway.**

“With the acquisition of Velocity, we are welcoming an exceptionally talented team of freight brokerage experts who have a deep understanding of the challenges and opportunities of today’s dynamic logistics and supply chain environment,” said Mike Honious, President & CEO of GEODIS in Americas. “For many reasons, they are an ideal fit for GEODIS. None greater than our common cultures—authentic, passionate teammates who are relentlessly dedicated to exceeding client expectations. This acquisition will expand our current freight brokerage capabilities and enable us to continue to aggressively grow our capacity solutions service for clients at a pivotal moment.”

The acquisition expands GEODIS’ Capacity Solutions offering in North America at a critical time as the industry continues to face ongoing driver and truck shortages. The acquisition of Velocity will help meet the increased customer demand for more transportation alternatives to ensure their supply chains remain agile and effective. Velocity provides freight brokerage services that include refrigerated and temperature-controlled freight, flatbed and less-than-load (LTL) trucking, intermodal, van, and specialty options. Velocity’s team will remain in Plano, expanding GEODIS’ operation in the Dallas-Fort Worth metro area where it currently employs up to 3,500 teammates.

“Velocity began with the vision of becoming the first choice in freight brokerage with a reputation built on our principled approach and quality of service,” said John Lower, Vice President at Velocity. “This new chapter with GEODIS will allow us to build upon our success and enable further growth opportunities. By combining our resources with GEODIS’ truly expansive reach, we will ultimately be able to provide our clients a broader range of services across the Americas and globe.”

With its Americas region headquartered in Brentwood, Tenn., GEODIS operates a full-service managed transportation line of business in the U.S. Additionally, GEODIS operates more than 150 warehouse facilities for its clients with over 47 million square feet of warehousing space in the U.S. alone. GEODIS now has more than 15,000 employees across North America.

The transaction closed June 30, 2021. Terms of the transaction will not be disclosed.

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**GEODIS – [www.geodis.com](http://www.geodis.com)**

GEODIS is a top-rated, global supply chain operator recognized for its commitment to helping clients overcome their logistical constraints. GEODIS' growth-focused offerings (Supply Chain Optimization, Freight Forwarding, Contract Logistics, Distribution & Express, and Road Transport) coupled with the company's truly global reach thanks to a direct presence in 67 countries, and a global network spanning 120 countries, translates in top business rankings, #1 in France, #6 in Europe and #7 worldwide. In 2020, GEODIS accounted for over 41,000 employees globally and generated €8.4 billion in sales.

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