

Kuehne+Nagel buys Canada-based customs broker

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Kuehne+Nagel has announced the acquisition of Farrow, a Canada-based customs broker, saying this transaction complements its offering for companies that increasingly rely on customs clearance services and supports the growing demand in an environment of increasingly complex international trade regulations.

Headquartered in Windsor, Ontario, Canada, Farrow's service is rooted in a 112-year heritage and is supported by 830 employees in 41 locations across Canada and the United States.

In 2022, Farrow managed over 1.5 million customs entries.

"With Farrow, we acquire a leading, diversified customs brokerage and logistics company that brings with it a proven track record of success, a growth-oriented mindset, and significant business scalability," said Hansjörg Rodi, member of the Management Board, responsible for Road Logistics, Kuehne+Nagel International AG. "The acquisition of Farrow greatly

accelerates Kuehne+Nagel's growth ambitions in the customs market and is a compelling, strategic fit, expanding our offering of value-added solutions."

Rick Farrow, chairman of Farrow, stated, "We are excited to take our successful long-time, family-owned business to the next level and welcome the opportunity to be part of one of the world's leading logistic companies. This allows us to combine our extensive expertise in customs brokerage with the capabilities and global reach of Kuehne+Nagel, allowing us to provide extraordinary supply chain solutions for our customers, as well as, creating new opportunities for career growth for our colleagues."

The completion of the transaction is expected during the first quarter of 2024, while the acquisition is subject to approval from regulatory authorities and customary closing conditions. Upon closing, Farrow will become a fully owned subsidiary of Kuehne+Nagel.