

## CMA CGM wraps up \$5.2bn Bolloré Logistics acquisition

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CMA CGM

French liner CMA CGM has completed the acquisition of family-run conglomerate Bolloré Logistics for €4.85bn (\$5.25bn).

The Bolloré Group said that, even though the sale to CMA CGM has been completed, the transfer of Bolloré Logistics Sweden AB to the French company remains subject to obtaining foreign investment clearance in Sweden.

The two [agreed to the sale](#) back in May 2023 for an initial price of €5bn. The buy did have some hurdles it had to jump over before it was completed. Competition authorities in Polynesia and the EU Commission gave the all-clear only after the divestment of certain Bolloré assets or [in the case of Polynesia](#) – the cancellation of one of CMA CGM’s Panama Direct Line service.

According to Bolloré, the purchase price of €4.85bn was formed based on the estimated debt and cash on the completion date.

Bolloré is a major transport and logistics company and achieved a turnover of €7.1bn in 2022. It transported 710,000 teu of ocean freight and 390,000 tons of air freight, along with a storage capacity of 900,000 sq m.

This is CMA CGM’s largest acquisition since its creation in 1978 and, according to the French liner, is a major step in its logistics development strategy.

“The new entity, made up of CEVA and Bolloré Logistics, is the world’s number 5 in its sector. We will now be able to offer our customers a complete range of services and extend our expertise to new businesses. On behalf of the CMA CGM Group and my family, I would like to welcome the 14,000 employees who are joining us today,” said Rodolphe Saadé, CEO and chairman of CMA CGM.