

The top image shows two men in business attire shaking hands in front of a fleet of yellow and white trucks. The trucks have 'CAMERON' and 'GOING GREEN' branding. The man on the left is wearing a light blue blazer, and the man on the right is wearing a dark blue blazer. The background is a close-up of the trucks' grilles and headlights.

Iconic Australian road transport group strengthens local presence of German logistics giant

DEAL FLASH | LOGISTICS | OCTOBER 2022

DEAL SNAPSHOT

Glen Cameron Group has been sold to DHL Supply Chain Australia.

Glen Cameron Group is an iconic Australian logistics business which was founded in Melbourne in 1975 by 22-year-old Glen Cameron. Today, Glen Cameron Group is a business with a turnover of US\$246 million that offers over 100,000 m² of warehousing space and operates a fleet of more than 1,000 trucks and trailers for its customers. The group has over 820 employees and 500 sub-contractors. Its key service offering includes nationwide road freight and contract logistics, warehouse and transport solutions, and third-party logistics management throughout Australia.

DHL Supply Chain, part of the Deutsche Post Group, is a leading global brand in the logistics industry and one of the world's largest logistics companies. DHL's divisions offer a portfolio of logistics services, ranging from national and international parcel delivery, e-commerce shipping and fulfillment solutions, international express, and road, air and ocean transport to industrial supply chain management. With approximately 380,000 employees in more than 220 countries and territories worldwide, DHL connects people and businesses securely and reliably, enabling globally sustainable trade flows.

“It has been a team effort, and the Cameron team has benefited from some wonderful partners who have represented us in a most professional manner. We could never have imagined how difficult selling a business could be, and could not have got there without the support of our internal and external teams. Thank you to the Oaklins team for your assistance and advice over the years. You have been sensational.”

GLEN CAMERON
OWNER AND FOUNDER
GLEN CAMERON GROUP
AUSTRALIA

OAKLINS ASSISTS IN FINDING THE RIGHT PARTNER

Oaklins' team in Australia has had a long-standing relationship with the owners of Glen Cameron Group. The engagement with Oaklins started as a strategic review for the owners, to consider all options for the business. This led to a review of growth opportunities, sourcing potential buyers and finding a path to liquidity by identifying DHL as the right partner for Glen Cameron Group.



MARKET TRENDS & DEAL DRIVERS

The Australian logistics industry has experienced significant growth over the past 12 to 18 months as businesses and industries look to shore up supply chains and counter the enduring impacts of COVID-19. This growth has allowed companies like Glen Cameron Group and DHL to provide increased support to customers and drive cross-sell across all service lines.

Australia's logistics market has long been dominated by a duopoly. The recent breakup of Toll Group by Japan Post and the sale of its Global Express business to private equity has provided the opportunity for other players to drive industry consolidation. The acquisition of Glen Cameron Group establishes DHL as a new third pillar in Australian logistics, and a real competitor to the current duopoly.

M&A VALUATION ASPECTS

The strategic combination of Glen Cameron Group with DHL Supply Chain strengthens DHL's position in the road freight market, and creates one of the largest logistics companies in Australia, with combined revenues of over US\$0.7 billion.

Glen Cameron Group enables DHL to add additional high-quality transport services to its warehouse and transport solutions in Australia, as well as benefit from Glen Cameron Group's expertise in the consumer and grocery sectors.

The transaction was confidential and valuation parameters were not disclosed. However, the transaction was completed within industry multiples for key strategic growth assets.

TALK TO OUR ADVISORS



✉ **SCOTT MCINNES**

Managing Director
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Scott has strong industry knowledge and transactional experience within the food & beverage and transportation & logistics sectors, having advised on and completed a number of key transactions. Recent other notable transactions include advising Alcidion (ASX:ALC) on the acquisitions of Silverlink PCS Software and ExtraMed, and Converge International on its acquisition of HeadUp Labs, and the associated investment from the Victorian Business Growth Fund, managed by ROC Partners.



✉ **VALENTIN COULEAU**

Associate Director
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With over 10 years' professional experience across corporate advisory, investment banking, transaction services and taxation, Valentin has worked on a range of transactions providing valuation, transaction and M&A advisory services. He has been responsible for a diverse portfolio of clients across a variety of industries, including some of Australia's largest private companies.



OAKLINS HAS CLOSED 186 DEALS IN LOGISTICS

United by a strong belief that we can achieve the extraordinary. Oaklins is a global team of 850+ financial advisory professionals in 45 countries providing M&A, growth equity, ECM, debt advisory and corporate finance services to support entrepreneurs, corporates and investors in reaching their goals.

Oaklins

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