



## **A.P. Moller Capital has completed the acquisition of Vector Logistics**

*Copenhagen/Durban, 29 August 2023:*

Following the announced signing earlier this year, A.P. Moller Capital and RCL FOODS are pleased to report the closing of the purchase of Vector Logistics by A.P. Moller Capital.

Vector Logistics is South Africa's leading frozen infrastructure logistics operator, providing multi-temperature warehousing and distribution, supply chain intelligence, and sales and merchandising solutions. The company's substantial network of warehouses provides reliable cold chain infrastructure for food products, which increases shelf life and reduces food waste.

Having purchased Vector Logistics, A.P. Moller Capital is ready to support the company's continued growth, capitalizing on its extensive network and long-standing history of investing and operating in Africa. A.P. Moller Capital will also see to the continued implementation of a strong Environmental, Social and Governance ("ESG") agenda at Vector Logistics to ensure a sustainable future.

"Over the past 18 years, Vector Logistics has grown significantly, and A.P. Moller Capital is committed to furthering the growth of Vector Logistics and providing our customers with market leading solutions to their cold chain business. A.P. Moller Capital is guided by an ethos of 'doing well while doing good' and we see Vector Logistics as a clear example of that. We look forward to pursuing a bright future together," said Joe Nielsen, Partner at A.P. Moller Capital.

"Vector Logistics has been an integral part of RCL FOODS since 2004, and has grown into a leading player backed by a strong customer-centric model. Its exit from the Group is part of our strategic portfolio transformation journey which we announced in 2021, with the aim of growing a focused Value-Added Business while separating out the Vector Logistics and Rainbow businesses to position them for independent operation. The move is a strategic milestone for both businesses and we wish the Vector team every success going forward," said RCL FOODS Chief Executive Officer, Paul Cruickshank.

"We are excited to enter this next phase of growth and boundless possibilities. Our unwavering commitment rests with ensuring a smooth transition for our employees, customers and suppliers as we continue Going Beyond in providing a world-class service," expressed Chris Creed, Managing Director of Vector Logistics.

This is A.P. Moller Capital's second investment in South Africa, following its joint venture with Reunert in 2021 to develop a portfolio of cost efficient, renewable energy solutions for commercial and industrial customers in Africa.

For further enquiries contact:

Virginia Horsley, RCL FOODS: [virginia.horsley@rclfoods.com](mailto:virginia.horsley@rclfoods.com)

Kelly Lynch, A.P. Moller Capital: [kelly.lynch@apmollercapital.com](mailto:kelly.lynch@apmollercapital.com)

#### ABOUT VECTOR LOGISTICS ([www.vectorlog.com](http://www.vectorlog.com))

Vector Logistics is South Africa's leading frozen infrastructure logistics operator, providing its customers with multi-temperature warehousing and distribution, supply chain intelligence, and sales and merchandising solutions. Vector Logistics has partnered with several leading food manufacturers, foodservice customers and retailers to distribute food products (with a focus on frozen and chilled food products) on their behalf across Southern Africa. In addition to South Africa, Vector Logistics has operations in Namibia and Zambia, as well as in Botswana with a joint venture partner.

#### ABOUT A.P. MOLLER CAPITAL ([www.apmollercapital.com](http://www.apmollercapital.com))

A.P. Moller Capital P/S, founded in 2017 and regulated by the Danish Financial Supervision Authority, is an affiliate of A.P. Moller Holding and was established to manage stand-alone alternative investment funds focusing on critical infrastructure investments in growth markets. A.P. Moller Capital develops and invests in businesses that support sustainable economic growth and prosperity in its markets of operations while striving to deliver consistent and attractive shareholder returns.

#### ABOUT RCL FOODS ([www.rclfoods.com](http://www.rclfoods.com))

RCL FOODS is a South African food manufacturer producing 30 much-loved brands. These include Yum Yum peanut butter, Nola mayonnaise, Ouma rusks, Pieman's pies, Number 1 mageu, Sunbake and Sunshine bread, Supreme flour, Selati sugar, Simply Chicken, Rainbow chicken, Bobtail and Catmor pet food, and Epol and Molatek animal feed.