



**A.P. Moller Capital is pleased to announce that Keith Glenn Pienaar has been hired to lead Vector Logistics**

**Copenhagen, Denmark, February 6, 2024** - A.P. Moller Capital is an infrastructure fund manager focused on growth markets which benefit from macroeconomic tailwinds driven by demographics, nearshoring trends, trade patterns and the green transition. A fund managed by A.P. Moller Capital acquired Vector Logistics from RCL FOODS in August 2023.

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.

With the hire of Keith Glenn Pienaar as CEO of Vector Logistics, the business is well-positioned to accelerate Vector's mission of "Going Beyond" in supply chain expertise and logistics services and handle expansion opportunities to meet the growing demand for cold storage logistics in Southern Africa. Keith brings a wealth of experience, having served as CEO and Director for both DSV Africa and UTi Worldwide. His primary roles included establishing and leading executive teams, executing mergers and acquisitions, and establishing partnerships with customers and other stakeholders. Throughout his career, Keith has demonstrated exceptional leadership and vision and will utilize this experience to drive Vector Logistics to new heights.

Joe Nielsen, Partner, said "We are thrilled to welcome Keith as the new head of Vector Logistics. The company has grown significantly over the past 18 years, and we believe that under Keith's leadership capitalizing on his previous experience in the region, the company will continue to provide a world-class service and market leading solutions to its customers".

As we welcome Keith Glenn Pienaar, we would like to express our sincere gratitude to the outgoing CEO, Chris Creed. Chris will after 17 years as CEO of Vector Logistics, be retiring at the end of April and will affect a smooth transition to Keith. Since joining in 2007, Chris has been instrumental in growing the business, developing its strategy, and propelling it to become one of the significant multi-temperature distribution businesses in South Africa. His dedication and achievements have laid a strong foundation for the company's future success.

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About A.P. Moller Capital

A.P. Moller Capital is an infrastructure fund manager focused on critical infrastructure investments within transportation and energy transition. A part of the A.P. Moller Group, A.P. Moller Capital makes investments aimed at tackling food poverty, supply chain disruptions and global warming i.e., the need to decarbonize hard-to-abate sectors. A.P. Moller Capital is supported in its efforts by Danish and international institutional investors.