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WTC acquires Canadian customs solutions provider, Fenix

Global logistics solutions group, WiseTech Global, today announced the acquisition of Fenix Data Systems ('Fenix'), a Canadian customs management solutions provider.

Ontario-based, Fenix offers a range of Canadian customs compliance solutions to customers including DHL Express, Farrow, ITN Logistics, Swissport Cargo Services, and many other logistics providers and organisations.

WiseTech Global Founder and CEO, Richard White, said "Border security, tariffs and cross-border clearances into and out of the US are a critical compliance component. Fenix brings deep customs and border technical expertise, with a specialised focus on cross-border road and rail movements, into the WiseTech Global group adding further expertise, volume and strength to our US Canada cross-border solution."

The purchase cost comprises ~\$2.5m upfront, with a further multi-year earn-out potential of up to ~\$0.8m related to business and product integration, and revenue performance¹. With 2016 annual revenue of ~\$0.9m and ~\$0.1m contribution to EBITDA, this transaction, while of strategic value, is not material to the WiseTech Global group². Fenix is expected to be consolidated into WiseTech Global accounts from July 2018.

Along with our recent acquisitions in France, Belgium, Ireland, Germany, Italy, Turkey, North America, Argentina, the Netherlands, Brazil, Uruguay, Taiwan and Australasia, this adjacency transaction is in line with our stated strategy of accelerating long-term organic growth through targeted, valuable acquisitions.

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¹ Approximate AUD equivalents to consideration amounts denominated in USD.

² Historical revenues and EBITDA figures for acquired businesses should not be considered guidance for future financial contribution due to their differing licence arrangements, the extent of non-recurring revenue (such as one-off development and consulting income) and the potential impact of integration.

About WiseTech Global

WiseTech Global is a leading developer and provider of software solutions to the logistics execution industry globally. Our customers include over 7,000 of the world's logistics companies across 130 countries, including 33 of the top 50 global third party logistics providers and 24 of the 25 largest global freight forwarders worldwide^[1]. Our flagship product, CargoWise One, forms an integral link in the global supply chain and executes over 44 billion data transactions annually. At WiseTech, we are relentless about innovation, adding more than 3,000 product enhancements to our global platform in the past five years while bringing meaningful continual improvement to the world's supply chains. Our breakthrough software solutions are renowned for their powerful productivity, extensive functionality, comprehensive integration, deep compliance capabilities, and truly global reach.

For more information about WiseTech Global or CargoWise One, please visit wisetechglobal.com

About Fenix Data System Inc.

Since 1989, Fenix has been providing offers a range of software solutions to the Canadian customs brokerage industry. Today it offers advanced customs compliance solutions and allows users to create, manage and transmit import transactions directly to the Canada Border Services Agency.

Headquartered in Ontario, Fenix has a team of 10 experienced customs and technical professionals and provides customs management solutions for customers ranging from small businesses to multinational companies including DHL Express, Farrow, ITN Logistics, Swissport Cargo Services, and many other logistics providers and organisations.

For more information about Fenix, visit www.fenix.com

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^[1] Armstrong & Associates: Top 50 Global Third Party Logistics Providers List, ranked by 2016 logistics gross revenue/turnover. Armstrong & Associates: Top 25 Global Freight Forwarders List, ranked by 2016 logistics gross revenue/turnover and freight forwarding volumes.