

For immediate release

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ASCO Group expands freight management into Norway

International Logistics company ASCO Group is expanding its freight management operations into Norway by acquiring a freight forwarding business there in line with its strategy for further geographic expansion.

Sped>Partner is a multi-modal freight forwarding company (sea, air, road, rail, etc) based in Stavanger with six full-time employees that will remain with the business. The company currently provides services to oil related businesses in Norway.

Richard Singer, ASCO Freight Management's (AFM) managing director, said: "This is a key acquisition within the important EMEA (Europe, Middle East and Africa) region. A presence in Norway means we are strategically located to provide general and project freight forwarding services to oil, gas and energy sectors. ASCO already has a strong business in Norway with supply bases that service the whole of the Norwegian continental shelf; AFM can add value to that business as well as service our own client base. Our strategy is to open an office in key world-wide strategic locations over the next 18 to 24 months either by organic growth or acquisition."

AFM which was formed in 2000, operates out of Aberdeen, Houston and Singapore (and now Norway) and employs 91 personnel worldwide. The company works closely with oil and gas operators and EP&C contractors to provide innovative solutions to the most complex and challenging project and general freight requirements.

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