

Press Release

CEVA Logistics to Expand Presence in India through Acquisition of Stellar Value Chain Solutions

- *CEVA to expand contract logistics footprint with purchase of nationwide, Indian contract logistics expert*
- *Deal includes Stellar's cold chain logistics capabilities*
- *Acquisition advances CEVA's regional, global growth strategy through scale, local expertise from nearly 8,000 Stellar employees*

MARSEILLE, FRANCE – Aug. 21, 2023 – CEVA Logistics announced today that it has signed an agreement to acquire 96 percent of Mumbai-based Stellar Value Chain Solutions from an affiliate of private equity firm Warburg Pincus and other shareholders.

Started in 2016 by Anshuman Singh, Stellar Value Chain Solutions in India has grown into a key player in contract logistics with omni-channel fulfillment services in the eCommerce, automotive, food products, consumer, fashion and retail, healthcare and pharmaceuticals market segments. Anshuman Singh will continue driving this business following the acquisition.

CEVA will acquire approximately 7,700,000 square feet of space across more than 70 facilities in 21 cities across India. In addition, CEVA will inherit the Stellar workforce of nearly 8,000 full-time and temporary employees, who have strong expertise and relationships in India. The Stellar acquisition will help CEVA diversify its presence in India, boosting its local workforce, assets, customer roster and capabilities. The deal strengthens CEVA's strategy to provide its customers with end-to-end supply chain solutions.

Next step in CEVA's strategic development in APAC

CEVA Logistics is currently present in 75 locations across 35 cities in India with approximately 2,700,000 square feet of warehouse space. With the acquisition, CEVA Logistics would become a much stronger player in Indian contract logistics, offering its new customers global expertise and increased operational efficiency and innovation.

In addition to India, the acquisition complements recent growth in CEVA's contract logistics business elsewhere in the Asia Pacific region. The deal is also expected to benefit CEVA's

freight management and customs business in the region. With new manufacturing trends and supply chain routes developing, CEVA's global network and wide range of logistics solutions provides its APAC clients with the agility needed to navigate changing market conditions.

Mathieu Friedberg, chief executive officer, CEVA Logistics, said *"With the addition of Stellar VCS, we will continue our strategic growth with the goal of becoming a Top 5 global logistics player. We are expanding into more key market segments and boosting our presence in this strategic country. Stellar has an important network of contract logistics facilities across India and a top roster of customers. Bringing on their expertise and footprint in India is a major step forward for CEVA Logistics."*

Anshuman Singh, founder, Stellar Value Chain Solutions, said *"We have built a strong network across India based on our commitment to serving our customers through long-term partnerships. Warburg Pincus has been an extremely valuable and supportive partner in building this company right from its inception and is now passing on the baton to another global giant, CEVA Logistics, to take this company ahead. I look forward excitedly to the future with CEVA, further supporting our commitment to our customers and allowing them to benefit from CEVA's global capabilities with our knowledge of India. The shared values of our Stellar associates and those of the CEVA Logistics team will allow for a quick integration and new, global opportunities for our associates."*

For additional information, visit www.cevalogistics.com or contact: media@cevalogistics.com.

About CEVA Logistics

CEVA Logistics, a world leader in third-party logistics, provides global supply chain solutions to connect people, products and providers all around the world. Headquartered in Marseille, France, CEVA Logistics offers a broad range of end-to-end, customized solutions in contract logistics and air, ocean, ground and finished vehicle transport in 170 countries worldwide thanks to its approximately 110,000 employees at more than 1,300 facilities. With pro forma 2022 revenue of US\$18.7 billion, CEVA Logistics is part of the CMA CGM Group, a global player in sea, land, air and logistics solutions.