

Logistikas grew through acquisitions

Logistikas, a provider of diverse logistics and local storage services, made its first acquisition in 2021 and expanded its geographical coverage and service offering. Disruptions in international logistics were also visible to Logistikas' customers.



FAIR VALUE

MEUR **6.3**

On 31 Dec. 2021

TARGET COMPANY SINCE

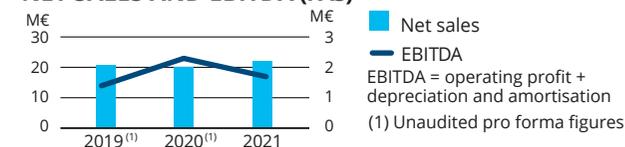
2020

HOLDING

65.9%

On 31 Dec. 2021

NET SALES AND EBITDA (FAS) ⁽¹⁾



Logistikas offers outsourced logistics services, enabling its customers to focus fully on their core business. Logistikas Group employs some 230 logistics experts and operates in seven locations. In 2021, the company expanded its operations to the Vaasa region through an acquisition.

At the beginning of 2021, the Board of Directors and management of Logistikas prepared a new growth strategy for the company. According to the strategy, the company invested successfully in sales during the year, which was visible as new customer accounts and growth in several existing customer accounts. In many customer accounts order backlog is record-high and 2022 is expected to be a better year than 2021.

However, disruptions in global logistics caused by the coronavirus pandemic also affected the operation of Logistikas. Container shortages increased freight prices, made deliveries more difficult and reduced the predictability of operations. The pandemic affected a number of Logistikas' customers, experiencing production shutdowns due to a lack of components.

"Our financial performance did not fully match our expectations, and especially the beginning of the year was difficult. We did not reach our objectives, even though the operating result is decent," CEO **Toni Brigatti** sums up 2021.



ACQUISITION INCREASED THE SERVICE OFFERING

One of the most significant events of the year was the transaction completed in July, by which Logistikas acquired the Vaasa-based companies Piccolo Packing (currently Logistikas Vaasa) and Piccolo Solutions (currently Logistikas Tehdaspalvelut). The companies serve customers in the energy sector, among others. Following the acquisition, Logistikas' service offering expanded to include, in addition to inhouse logistics, wind power transformer assembly service and industrial packaging. The acquired companies employ about 50 people.

"The takeover of the companies has progressed well and we have received positive feedback from personnel and customer satisfaction surveys. This was Logistikas' first acquisition and a learning experience for us, too," says Toni Brigatti.

In 2022, the company aims for growth from both the existing customer base and new projects.

Toni Brigatti, CEO, Logistikas

GROWTH PURSUED ORGANICALLY AND THROUGH ACQUISITIONS

The uncertain international operating environment, container shortages and logistical challenges will also continue in 2022. This will result in many companies seeking to increase their inventory levels in order to ensure the availability of components and products. This is estimated to increase the demand for Logistikas' storage services.

In 2022, the company aims for growth from both the existing customer base and new projects. Logistikas also actively follows the market with an eye to acquisitions. With new acquisitions, the company could both grow geographically and reach new customer segments.

Below, on the left: Logistikas will produce warehousing services also for its demanding industrial customers in the Vaasa region in the future.
Below, on the right: Warehouse worker Johanna Niemi is packing customer's products ready for shipment at Lakari Logistics Centre in Rauma.

