LUFTHANSA CARGO TAKES OVER TIME:MATTERS GROUP

News / Airlines, Finance

Lufthansa Cargo took over complete ownership of the time:matters Group, experts in global sameday delivery and time-critical international spare part logistics. The cargo airline, which spun off time:matters as a subsidiary in 2002, had already held a 49 per cent share. The majority 51 per cent shareholding had been held by financial investor Aheim Capital and time:matters management. Lufthansa Cargo and time:matters had already been cooperating successfully on express products. The takeover is in line with the Lufthansa Group's "7 to 1: new concepts for growth" strategy.

"time:matters has established itself in recent years as the leading specialist for sameday delivery and emergency logistics in Europe", said Peter Gerber, CEO and Chairman of the Executive Board of Lufthansa Cargo. "With time:matters, we are aiming to grow our business in the special segment as well. Our focus is all about maximum reliability, exceptional service and customised solutions", said Gerber. time:matters is to be maintained as an independent company.

The CEO of time:matters, Franz-Joseph Miller, added: "With its technology and service platform, hardly any other logistics company can match time:matters in terms of service and flexibility. Since 2006, we have more than tripled our revenue to over 65 million euros." He also believes there is enormous potential for further growth in the segment.

Peter Blumenwitz from Aheim Capital added: "After around ten years of intensive cooperation with

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the time:matters management team, we are pleased to be in a position to hand over to Lufthansa Cargo a company which, with its employees, is among the most innovative and creative in its industry and therefore represents an excellent platform for future air freight logistics concepts for the Lufthansa Group.”

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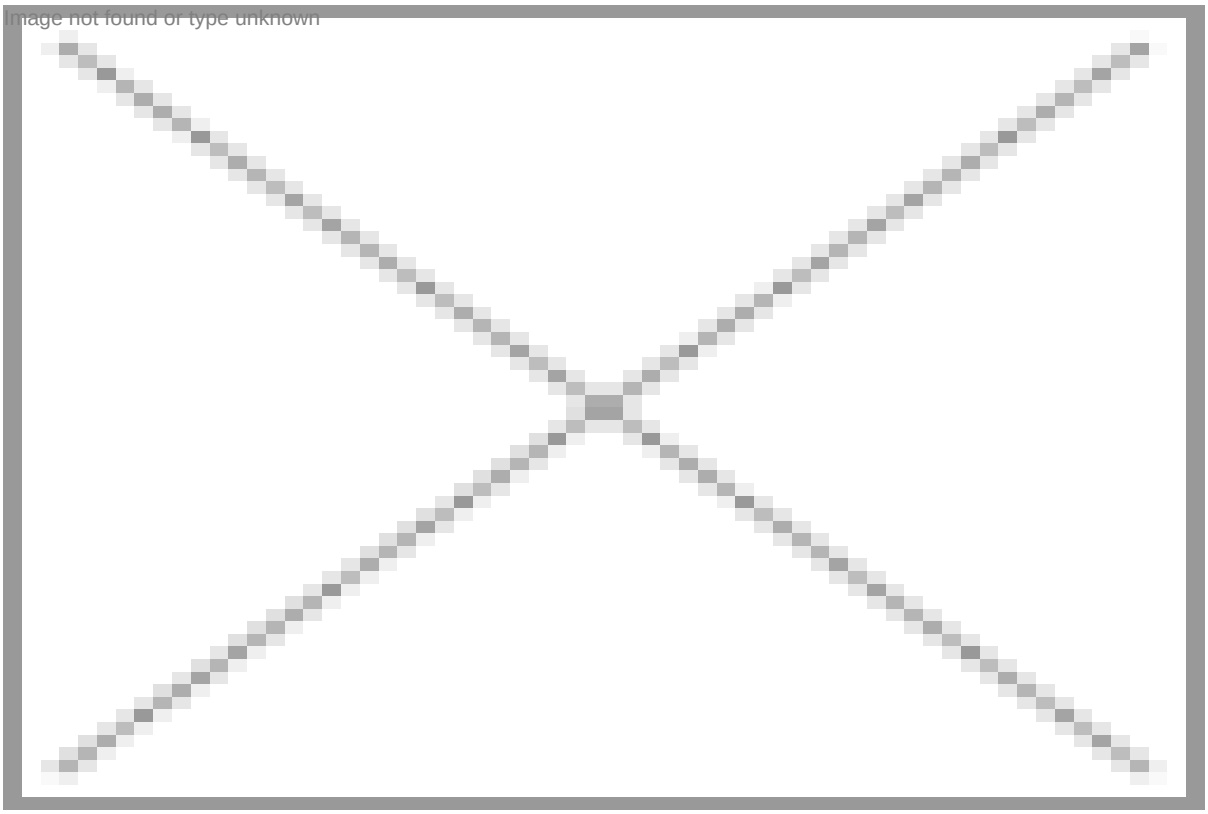

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