



## Press release

### **Lineas, the largest private rail freight operator in Europe supported by Argos Wityu, acquires the Dutch operator Independent Rail Partner (IRP).**

- **IRP is the first acquisition performed by Lineas and constitutes an important step in its European growth strategy. The combination between Lineas' European network and IRP's strong expertise in the area of Rotterdam will offer a better solution for clients.**
- **After the creation of The Signalling Company (2019) and the acquisition of IRP (2021), Lineas will pursue its European scale-up throughout Europe with partnerships and other consolidation moves to build the European rail freight backbone driving the modal shift.**

**Brussels (Belgium), 3 May 2021** – Lineas, the largest private rail freight company in Europe, is strengthening its presence in the Port of Rotterdam and The Netherlands with the acquisition of Independent Rail Partner (IRP). Over the past years, Lineas has grown its Green Xpress Network to 23 destinations throughout Europe, with recently new connections to Vorarlberg and Poland. The acquisition of IRP is an important next step in the company's growth strategy to partner with or acquire other dynamic private players. Lineas' goal is to build a true European rail freight backbone that drives the modal shift.

Lineas, the largest private rail freight company in Europe (€500m revenues and 2.000 employees), has acquired Dutch operator Independent Rail Partner (IRP). The acquisition strengthens Lineas' presence in The Netherlands and especially in the Port of Rotterdam. A long-standing partner of Lineas, IRP is expert in first and last mile services in the Rotterdam region and a leading operator in the country connecting the largest port of Europe to the rest of The Netherlands.

For Lineas the Port of Rotterdam is of significant strategic importance in its Green Xpress Network. The Network uniquely connects many of the Western ports to the rest of Europe and sees the Rotterdam connection now reinforced. The acquisition will allow Lineas and IRP to extend their already good collaboration and further integrate their operations to offer even better solutions for customers: shorter transit times, new operational capabilities, and new Xpress connections from Rotterdam. The combination of IRP's strong local expertise with Lineas' European network will provide customers with a fast, easy, reliable and full end-to-end solution between the Western ports and the whole of Europe.

## Important step in European growth strategy

With its Green Xpress Network, Lineas has shown how rail freight can be done differently. Consisting of daily, fast and reliable rail connections between European hubs for all types of cargo, the Network reduces transport times up to 80% compared to traditional Single Wagon Load. Completed end-to-end with first and last mile services, it drastically lowers the threshold for companies to shift to rail. Especially over the past year, the Green Xpress Network has proven to be a very robust solution helping customers to keep their supply chains running during the pandemic.

Having grown the Green Xpress Network to 23 destinations throughout Europe, more recently adding Vorarlberg (Austria) and Poland, the acquisition of IRP sees Lineas take the next step in its European growth strategy. The aim is to gain speed through acquisitions and partnerships and build a true rail backbone for European freight transport that enables the modal shift.

**Geert Pauwels, CEO of Lineas** “Companies are asking for easy door-to-door transport solutions with a good stretch of rail in them. With our Green Xpress Network we have built a unique solution that really hits the mark. It has never been easier to shift to rail. Now we want to scale it up throughout Europe with other dynamic private players who also want to have a lasting positive impact on the European supply chain, mobility and climate.”

**Gilles Mougenot, Managing Partner and Richard Reis, Partners at Argos Wityu** “Our ambition is to position Lineas as the European freight leader, driving the modal shift. Over the past few years we have supported Geert and his team with internal and external growth routes, notably with the recent IRP acquisition and, beforehand, with the The Signalling Company disruptive joint venture creation. We will continue pursuing this growth strategy.”

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Argos Wityu team: Gilles Mougenot, Richard Reis, Arne Louwagie

### List of advisors

Financial due diligence: Eight Advisory (Philippe Fimmers)

Legal due diligence & contracting: Deloitte Legal (Tim Baart, Yannick Van den broeke, Hans Vansweevelt, Elena Vromans)

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### About Argos Wityu

<http://argos.wityu.fund>

Argos Wityu is an independent European investment fund that supports companies in the transfer of business ownership. It has assisted more than 80 entrepreneurs, focusing its investment strategy on

complex transactions with emphasis on transformation, growth, and close collaboration with management teams. Argos Wityu seeks to acquire majority interests and invest between €10m and €100m with each transaction. With over €1bn under management and 30 years of experience, Argos Wityu operates from offices in Brussels, Frankfurt, Geneva, Luxembourg, Milan and Paris.

### **About Lineas**

[www.lineas.net](http://www.lineas.net)

Lineas is the largest private rail freight operator in Europe with headquarters in Belgium and sites in France, Germany, the Netherlands, Italy and Spain.

The company's mission is to offer end-to-end rail-based transport solutions that convince customers to shift the transport of their goods from road to rail, thereby improving their supply chain while having a positive impact on climate and mobility.

Lineas' flagship product is the Green Xpress Network, which was launched in 2014 and now has 23 destinations across Europe. The Network provides daily, fast and reliable rail connections between major European hubs and is completed end-to-end with first and last mile services. It welcomes all types of cargo, starting from a single container or wagon.

Lineas employs over 2.000 people and owns a fleet of 250 locomotives and 7.000 wagons. The company's majority shareholder is independent private equity group Argos Wityu together with Lineas management.