

Nurminen Logistics Plc informed on the 2nd of October about the plans concerning its Russian rolling stock. Company has sold 30th of October the entire share capital of OOO Nurminen Logistics to Transless LLC. Transless LLC is one of the largest rolling stock operators in Russian forest industry. Nurminen Logistics continues operating with rental rolling stock in Russia with its business partners. Transaction has 7 Milj. EUR positive impact on the cash-flow.

Transaction will not have significant impact on 2018 EBIT. Logistics Group will recognize 7,6 Milj. EUR loss arising of translation differences into EBT. Loss from translation difference does not have any cash flow nor impact on Group equity.

“The deal gives us an excellent opportunity to further grow and develop our business in Finland and in the Baltic region”, says Chairman of the board Olli Pohjanvirta.

“As stated in our stock release on the 2nd of October, the Company is not withdrawing from Russian market. Company will continue operating rolling stock inside in Russian and provide services for import and export businesses. According to the new strategy, service concept is based on leased rolling stock, enabling light asset and organizational structure. Company will operate rolling stock for forest and chemical industries as well as project businesses.” Says, Marko Tuunainen, CEO of Nurminen Logistics Plc

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Nurminen Logistics is a listed company established in 1886 that offers logistics services. The company provides high-quality forwarding, cargo handling and value added services as well as railway transports and related to it project transport services to its customers. The main market areas of Nurminen Logistics are Finland, Russia and its neighbouring countries.

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