

Refrigerated & Frozen Foo

VersaCold Logistics to acquire CPX

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March 15, 2016

Canada-based VersaCold Logistics Services entered into an agreement to acquire Coastal Pacific Xpress (CPX), a Canada-based refrigerated carrier specializing in the shipping of perishable and ambient products throughout Canada and the United States.

This acquisition comes just one month after VersaCold's acquisition of Gary Heer Transport and the launch of its newest subsidiary, VersaCold North America Transportation Solutions Limited (VNATS). CPX will continue to operate as its own entity while enhancing VersaCold's growth in the cross-border transportation market, including truckload and less-than-truckload capabilities. The transaction, which is subject to customary closing conditions, is anticipated to close in the first half of 2016.

“We have always held CPX in high regard for its reliable service and deep commitment to its customers,” says Douglas Harrison, president and CEO of VersaCold. “This exciting acquisition is a major step toward reaching our goal of being Canada’s premiere, fully integrated, total supply chain solutions provider. Through partnerships with exceptional companies like CPX, we live our vision of being our customers most trusted and reliable long-term partner by providing new and innovative solutions and services that provide stability and peace of mind, allowing them to focus on what matters most—the satisfaction, health and wellness of their valued consumers.”

“We are proud and excited to join VersaCold and to be a key part of the company’s expansion into cross-border transportation services,” adds Scott McIntosh, president of CPX. “VersaCold and CPX service many of Canada’s leading companies, and it was clear to us that, when partnered, we would only be stronger and more empowered to provide solutions and services that enable our exceptional clients to achieve great business results.”

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