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VersaCold to acquire refrigerated road transport company

Supply chain solutions company VersaCold Logistics Services entered into an agreement to acquire Coastal Pacific Xpress for an undisclosed sum.

BY HAILEY DESORMEAUX | MONDAY, MARCH 14, 2016

Vancouver, British Columbia-based supply chain solutions company VersaCold Logistics Services, which focuses exclusively on the handling of temperature sensitive products, entered into an agreement to acquire Coastal Pacific Xpress (CPX), VersaCold said.

CPX, which will continue to operate as its own entity, is a refrigerated carrier based out of Surrey, British Columbia that specializes in transporting perishable and ambient products throughout the United States and Canada.

The transaction is expected to close during the first half of 2016 and is subject to customary closing conditions, including the receipt of applicable regulatory approvals.

CIBC Capital Markets acted as the financial advisor, while McCarthy Tétraut LLP acted as the legal counsel and EY provided accounting and tax due diligence advise to VersaCold.

Financial terms of the transaction were not disclosed.

Just last month, VersaCold announced the acquisition of Calgary, Alberta-based Gary Heer Transport, a refrigerated provider of truckload cross-border transportation services; and the creation of its newest subsidiary, VersaCold North America Transportation Solutions Limited.



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