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On March 15, 2016 in Business Management , News , Carriers // 0 Comments

TORONTO, March 2016 / CNW / - VersaCold Logistics Services, the largest Canadian company supply chain solutions focused exclusively on the handling of temperature-sensitive products, today announced they have entered into an agreement to acquisition of Coastal Pacific Xpress (CPX), the largest refrigerated carrier specializing in the delivery of perishable products and room temperature throughout Canada and the United States.

The acquisition was made just a month after the announcement of the acquisition of Gary Heer Transport and the launch of the new subsidiary company, North American transportation solutions VersaCold Limited (STNAV).



The VersaCold Logistics Services announce the acquisition of CPX.

The new addition to STNAV, CPX , will continue to operate its business as a separate entity while improving growth VersaCold in the field of cross-border transport, including complete and partial loads capabilities.

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

"We have always held in high esteem CPX for its reliable service and great commitment to its customers, said Douglas Harrison, president and CEO of VersaCold. This interesting acquisition is a major step towards achieving our goal of being the first largest supplier in Canada of total supply chain solutions and fully integrated.

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Nous avons au Quebec une richesse autant des camionneurs que des dirigeants d'entreprise. Merci d'être là pour nous sur la route. Vous êtes pour nous d'excellents ambassadeurs.

Merci pour les sacrifices que vous faites dans ce métier. ...

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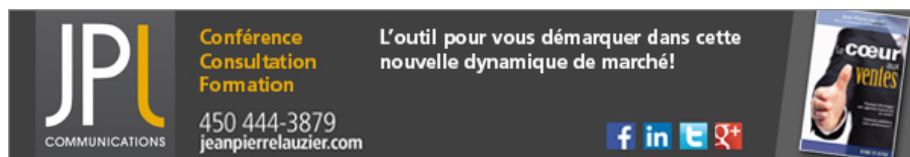
Through partnerships with outstanding companies such as CPX, we live our vision of being considered the most reliable long-term partner for our customers, providing solutions and new and innovative services that provide stability and peace of mind, and allowing customers to focus on what matters most: the satisfaction, health and well-being of their valued customers. "

"We are proud and excited to be joining VersaCold and be a key part of business expansion in cross-border transport services, said Scott McIntosh, president of CPX. VersaCold and CPX serve many important companies in Canada, and it was clear to us when we entered into our partnership, we would be only stronger and better positioned to provide solutions and services that enable our exceptional customers to achieve great potential business. "

CIBC Capital Markets has acted as financial advisor, McCarthy Tétrault LLP acted as legal counsel and EY has provided due diligence advice on accounting and tax at VersaCold in connection with the transaction.

Source: VersaCold Logistics Services

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