

VTG makes dramatic advance into grain transport market

Hamburg-based railcar hire and rail logistics company VTG in July signed contracts for the purchase of some 1100 grain tankcars from Ermewa Ferroviaire and to acquire a 75% shareholding in the French rail logistics company TMF, subject to approval by the antitrust authorities. The 75% shareholding in grain transport and railcar hire activities was previously part of Ermewa Group's operations. The contracting parties have agreed not to disclose the price paid. "With the purchase of the grain transport business and the grain silo wagons of the Ermewa Group, we have scored an all-round coup, as we have not only gained entry to the European grain wagon and logistics market but are also again making use of the great synergies between our wagon hire and rail logistics divisions", said Dr Heiko Fischer, CEO of VTG Aktiengesellschaft. The company already has initial experience in this market in Spain and on routes between Germany and Eastern Europe. www.vtg.com