

Press Release

Larger footprint in Eastern Europe: VTG launches new company in Bulgaria

- **VTG Rail Logistics Bulgaria EOOD opens for business**
- **Liubomir Illiev and Stelios Archontakis leading the operation together**
- **Office opened in Sofia, the Bulgarian capital**

Hamburg/Sofia, November 8, 2021. VTG Rail Logistics has stepped up its presence in the Balkans: With effect from November 1, 2021, the new company's operating business was entrusted to Liubomir Illiev, Managing Director VTG Rail Logistics Bulgaria, and Stelios Archontakis, Managing Director VTG Rail Logistics Bulgaria & VTG Rail Logistics Hellas.

VTG Rail Logistics Bulgaria is a full-service rail forwarder with an international reach. Integrating this new facility in its existing pan-European network enables VTG to optimize and harmonize its national and cross-border leasing and rail logistics activities in Bulgaria.

The Balkan country also plays an important role in transit traffic bound for Turkey, Greece and the adjacent eastern regions, which opens further attractive prospects for VTG – alongside access to the Danube, the port cities of Varna and Burgas and, hence, the Black Sea. VTG Rail Logistics Bulgaria is actively positioning itself with a 360-degree solution portfolio offering a comprehensive range of products and services including equipment to tap the vast potential for multimodal traffic that exists in this market.

“VTG Rail Logistics boasts exceptional expertise in rail transport and multimodal logistics, offering a full spectrum of services across the entire transport chain,” says Stelios Archontakis. “In the future, we will be able to offer reliable transport solutions and further develop the market in Bulgaria and the adjacent regions.” Liubomir Illiev agrees: “Activities in Bulgaria spanning more than 20 years have given VTG an in-depth understanding of this market,” he says. “Having our own office on the ground will now help us respond even better to the needs of our customers in this highly promising market environment.”

About VTG:

Headquartered in Hamburg, VTG Aktiengesellschaft is a global asset owner and logistics company with a strong focus on rail. Besides hiring out rail freight wagons and tank containers, it also provides multimodal logistical services and integrated digital solutions. The company's fleet includes around 94,000 rail freight wagons – mostly tank wagons, intermodal wagons, standard freight wagons and sliding-wall wagons – as well as about 9,000 tank containers.

This diversified service portfolio gives VTG's customers a robust platform for international freight transportation, based on which the company develops made-to-measure logistical solutions for any and every industry. Over many years, VTG has accumulated granular expertise across the entire transport chain – expertise that is now flanked by smart technology. The Group likewise combines a wealth of experience with a specialized knowledge of the transportation of liquid and sensitive goods in particular. Its customers include a plethora of leading companies representing the chemicals, petroleum, automotive and paper industries, agriculture and virtually every other sector besides.

VTG posted revenue of EUR 1,218 million and an operating profit (EBITDA) of EUR 492 million in the 2020 financial year. The Hamburg-based company's subsidiaries and affiliates give it a sizable footprint in Europe, North America, Russia and Asia. Effective December 31, 2020, VTG employed around 2,100 people worldwide.

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