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UPS Capital Acquires Parcel Pro

Acquisition Creates Unmatched Security for Customers Shipping High-Value Items

ATLANTA, June 15, 2015 (GLOBE NEWSWIRE) --[UPS Capital®](#), a subsidiary of UPS®(NYSE:UPS), which provides supply chain financial, insurance and payment services, today announced the acquisition of Parcel Pro, the leading independent logistics provider to the jewelry, wristwatch and collectibles industries.

"The synergies between UPS Capital and Parcel Pro will greatly benefit customers shipping high-value products," said Ronald Chang, president of UPS Capital. "The acquisition enhances our supply chain risk mitigation capabilities, providing global logistics expertise and peace of mind to customers who need to ship their valuable goods. Many jewelry retailers have insurance policies that cover their inventory, but shipping losses are not always covered by these policies."

The market for luxury items has flourished internationally over the past decade, while most shipping insurance is limited to \$50,000 in the United States and \$500 internationally in value per package. This means that companies have to split up shipments, leading to increased transportation and labor costs. UPS Capital and Parcel Pro recognize customers need better solutions, and because of their technology and security, together they are able to insure shipping within the United States for up to \$150,000 in value per package and internationally to selected countries for up to \$100,000 per package. The increased maximums allow companies to ship more items in one package, which is logistically easier and more cost effective.

"Parcel Pro's mission is to provide the most affordable, reliable, secure and convenient services for our industry customers to ship and insure valuable goods. We believe that the acquisition by UPS Capital supports our mission and will only benefit our customers, as well as UPS Capital customers who ship high-value items," said Joseph Lam, chief executive officer of Parcel Pro. "Our customers will continue to receive best-in-class service and protection for in-transit goods, and also have access to the greatly expanded capabilities, financial strength and stability that come with UPS and UPS Capital."

Many high-value jewelers and watch retailers, especially international companies, organize shipping, insurance and logistics on their own. With the acquisition of Parcel Pro, UPS Capital offers customers a turn-key solution enabling customers to ship these items more cost efficiently and more securely than ever before.

Parcel Pro's proprietary technology platform provides online tracking and visibility, e-reporting, web access and shipping, including via smart phone applications. The company has locations in the major jewelry districts of New York, Los Angeles, San Francisco, Miami, Hong Kong, Tokyo and Singapore and provides local customer service, as well as armed guard pick-ups and deliveries in New York, Los Angeles and Beverly Hills, California.

For more information about the acquisition of Parcel Pro and shipping high-value items, visit www.upscapital.com and follow UPS Capital on LinkedIn (<https://www.linkedin.com/company/ups-capital>) and Twitter (@UPSCapital).

About UPS Capital

Nobody understands transportation and logistics like UPS®. And while you've probably never thought of a UPS company for financing and insurance services, the global supply chain expertise of UPS Capital® uniquely positions us to help protect companies from risk and leverage cash in their supply chains. Insurance companies and banks can't say that. UPS Capital has offices throughout the United States, as well as operations in Asia, Europe and Latin America. For more information, visit www.upscapital.com, call 1-877-242-7930, or follow UPS Capital on LinkedIn (<https://www.linkedin.com/company/ups-capital>) and Twitter (@UPSCapital).

About UPS

UPS (NYSE: UPS) is a global leader in logistics, offering a broad range of solutions including the transportation of packages and freight; the facilitation of international trade, and the deployment of advanced technology to more efficiently manage the world of business. Headquartered in Atlanta, UPS serves more than 220 countries and territories worldwide. The company can be found on the Web at ups.com® and its corporate blog can be found at Longitudes.ups.com. To get UPS news direct, visit pressroom.ups.com/RSS.

About Parcel Pro

Parcel Pro was founded in 1997 to meet the unique insured shipping needs of the jewelry and wristwatch industry. Its mission is to provide the most affordable, reliable and secure means for providing shipping and insurance services for your precious goods. Parcel Pro has grown to become a leading provider of insured shipping and risk management services worldwide, with offices in Los Angeles, New York, Miami, San Francisco, Hong Kong, Japan and Singapore. Today, Parcel Pro is the preferred shipping provider for the largest jewelry insurer in the United States, Jewelers Mutual.

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