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UPS to Acquire MNX in Strategic Move to Expand Global Healthcare and Time-Critical Capabilities

Radio- and Bio-Pharmaceutical Solutions Strengthen End-to-End Services for UPS Healthcare Customers

ATLANTA--(BUSINESS WIRE)-- UPS (NYSE: UPS) announced today that it has entered into an agreement to acquire MNX Global Logistics (MNX), a global time-critical logistics provider. Once completed, the acquisition will bring even more precision and capability to UPS customers in healthcare and related industries who rely upon time-sensitive, often life-impacting logistics solutions. Whether it's to save a life or to get a grounded airplane back in the air faster, MNX will help UPS deliver what its customers need, when they need it, with even greater confidence.

"UPS already brings extensive capability and industry-leading on-time delivery to our customers, and that breadth and reliability is why they place their trust in us," said EVP and President of UPS International, Healthcare and Supply Chain Solutions Kate Gutmann. "Together with MNX, we will further that reliability and speed globally, especially for our UPS Healthcare customers. We continue to invest in services that bring unique value to our customers and create additional growth opportunities for UPS."

MNX's capabilities in radio-pharmaceuticals and temperature-controlled logistics will help UPS Healthcare and its clinical trial logistics subsidiary Marken meet the growing demand for these services in the healthcare industry. Together with UPS Express Critical, the company will offer industry-leading global service to customers in need of time-critical, temperature-sensitive logistics.

"We are excited to combine our expertise with UPS to offer the best time-critical logistics solutions to customers around the world," said MNX CEO John Labrie. "By joining UPS, we will be able to use the MNX team's expertise in global, time-critical logistics within UPS's extensive network, allowing us to provide our customers with the best possible service. We would like to thank Quad-C Management for their support over the years. MNX is confident that UPS is the best partner to help us accelerate our business into the future."

The transaction is expected to close by the end of the year, subject to customary regulatory review and approval. The value and terms of the transaction are not being disclosed at this time. J.P. Morgan Securities LLC is serving as the exclusive financial advisor to UPS, and King & Spalding is serving as the legal advisor to UPS.

For more information about UPS innovations and customer-driven solutions, visit about.ups.com.

About UPS

UPS (NYSE: UPS) is one of the world's largest companies, with a 2022 revenue of \$100.3 billion, and provides a broad range of integrated logistics solutions for customers in more than 200 countries and territories. Focused on its purpose statement, "Moving our world forward by delivering what matters," the company's more than 500,000 employees embrace a strategy that is simply stated and powerfully executed: Customer First. People Led. Innovation Driven.

UPS is committed to reducing its impact on the environment and supporting the communities we serve around the world. UPS also takes an unwavering stance in support of diversity, equity and inclusion. More information can be found at www.ups.com, about.ups.com and www.investors.ups.com.

About MNX

MNX provides time-critical transportation and logistics services worldwide. Clients include multinational leaders in the biopharmaceutical, life sciences, high-tech, medical device, aviation and financial industries. These organizations rely on MNX to safely and securely deliver high-value, time and temperature-sensitive shipments around the world. Headquartered in Long Beach, CA, MNX serves 190 countries and territories. Services include Next Flight Out (NFO), Air Charter, On-Demand Courier, Managed Transportation, Service Parts Logistics (SPL) and Specialty Freight.

Forward-Looking Statements

This release and our filings with the Securities and Exchange Commission contain and, in the future, may contain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Statements other than those of current or historical fact, and all statements accompanied by terms such as "will," "believe," "project," "expect," "estimate," "assume," "intend," "anticipate," "target," "plan," and similar terms, are intended to be forward-looking statements. Forward-looking statements are made subject to the safe harbor provisions of the federal securities laws pursuant to Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934.

From time to time, we also include written or oral forward-looking statements in other publicly disclosed materials. Forward-looking statements may relate to our intent, belief, forecasts of, or current expectations about our strategic direction, prospects, future results, or future events; they do not relate strictly to historical or current facts. Management believes that these forward-looking statements are reasonable as and when made. However, caution should be taken not to place undue reliance on any forward-looking statements because such statements speak only as of the date when made and the future, by its very nature,

cannot be predicted with certainty.

Forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from our historical experience and our present expectations or anticipated results. These risks and uncertainties, include, but are not limited to, the impact of: **our inability to complete the pending acquisition on the expected terms, or at all, for any reason, including our inability to receive regulatory approvals;** continued uncertainties related to the COVID-19 pandemic on our business and operations, financial performance and liquidity, our customers and suppliers, and on the global economy; changes in general economic conditions, in the U.S. or internationally; industry evolution and significant competition; changes in our relationships with our significant customers; our ability to attract and retain qualified employees; increased or more complex physical or data security requirements, or any data security breach; strikes, work stoppages or slowdowns by our employees; results of negotiations and ratifications of labor contracts; our ability to maintain our brand image and corporate reputation; disruptions to our information technology infrastructure; global climate change; interruptions in or impacts on our business from natural or man-made events or disasters including terrorist attacks, epidemics or pandemics; exposure to changing economic, political and social developments in international markets; our ability to realize the anticipated benefits from acquisitions, dispositions, joint ventures or strategic alliances; changing prices of energy, including gasoline, diesel and jet fuel, or interruptions in supplies of these commodities; changes in exchange rates or interest rates; our ability to accurately forecast our future capital investment needs; significant expenses and funding obligations relating to employee health, retiree health and/or pension benefits; our ability to manage insurance and claims expenses; changes in business strategy, government regulations, or economic or market conditions that may result in impairments of our assets; potential additional U.S. or international tax liabilities; increasingly stringent laws and regulations, including relating to climate change; potential claims or litigation related to labor and employment, personal injury, property damage, business practices, environmental liability and other matters; and other risks discussed in our filings with the Securities and Exchange Commission from time to time, including our Annual Report on Form 10-K for the year ended December 31, 2021, our Quarterly Report on Form 10-Q for the quarter ended March 31, 2022, and subsequently filed reports. You should consider the limitations on, and risks associated with, forward-looking statements and not unduly rely on the accuracy of predictions contained in such forward-looking statements. We do not undertake any obligation to update forward-looking statements to reflect events, circumstances, changes in expectations, or the occurrence of unanticipated events after the date of those statements.

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