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## Temasek and K+N to create joint venture for investments in logistics technology start-ups

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Temasek, a Singapore headquartered investment company, and Kuehne + Nagel signed a Memorandum of Understanding to establish a joint venture to invest globally in early stage companies developing cutting-edge technology for logistics and supply chains.

Dr. Joerg Wolle, Chairman Kuehne + Nagel International AG: “This joint venture will be able to accelerate the transformation of the logistics industry. The cooperation combines Temasek’s focused and long-term oriented investment strategy and expertise, with Kuehne + Nagel’s global logistics network and know-how, creating a win-win situation for all parties. For Kuehne + Nagel it is both another important step in the deployment of our digitalisation approach and to shape the future of our industry”.

The joint venture is targeting **investments into early stage companies which are developing technologies and services** with the potential to transform traditional business models in logistics, improve efficiency and provide an enhanced value proposition for the consumers. The cooperation will focus particularly on the areas of big data and predictive analytics, artificial intelligence, block chain and robotics.

Tan Chong Lee, President & Head, Europe and South East Asia, Temasek added, “The opportunities presented by the growth of technology and its application across sectors have been an increasing focus for Temasek. We are pleased to partner Kuehne + Nagel in this joint venture, and believe the collaboration will allow us to further identify and support growing companies at the forefront of technological development in the logistics industry.”