Press release

DHL eCommerce enters Saudi Arabian market by acquiring equity stake in parcel logistics company AJEX

- Logistics is a key growth pillar of Saudi Arabia's Vision 2030, with rapid expansion anticipated
- DHL eCommerce and AJEX partner to capitalize on the anticipated double-digit growth rate in Saudi Arabia's parcel market

Bonn, Germany & Riyadh, Saudi Arabia, February 24, 2025: DHL eCommerce, the e-commerce logistics specialist of DHL Group, and AJEX Logistics Services, have entered into an agreement in which DHL will acquire a minority stake in the Saudi Arabian parcel logistics company. For DHL eCommerce, whose core business is domestic parcel transport in selected European countries, the United States, and certain key Asian countries, this agreement represents an expansion into the rapidly growing Saudi Arabian e-commerce parcel market. Although AJEX only began its operations in 2021, it has already established itself as a leading parcel service provider in the rapidly evolving domestic market, with robust growth and an extensive distribution network. The agreement was signed during a ceremony attended by Pablo Ciano, CEO of DHL eCommerce, Yin Zou, Executive Vice President Corporate Development at DHL Group, Mohammed Bin Abdulaziz Al Ajlan, Deputy Chairman of Ajlan & Bros Holding, and Ajlan Bin Mohammed Al Ajlan, Group Managing Director of Ajlan & Bros Holding.

"As a key component of our corporate Strategy 2030 ‘Accelerate Sustainable Growth’ we are focusing on markets like Saudi Arabia that exhibit significant growth dynamics and strong economic development. We are confident that AJEX, with its commitment to quality and strong customer focus, supported by a highly motivated team and backed by Ajlan & Bros Holding, is the perfect partner to help us expand our e-commerce-focused parcel business into this booming market. Together, leveraging our international expertise in parcel operations, we will deliver reliable, affordable, and sustainable delivery solutions," states Pablo Ciano, CEO of DHL eCommerce.

“Saudi Arabia is dedicated to fostering economic growth and diversifying its industries under Vision 2030 with logistics serving as one of the key pillars. In this context, we are also witnessing strong growth in e-commerce, which in turn is driving expansion in the domestic parcel sector. The demand for a parcel service provider with local expertise and a global network is steadily rising. By partnering with DHL eCommerce, a globally trusted e-commerce specialist, we will be well-positioned to meet this demand in the future,” states Ajlan Bin Mohammed Al Ajlan, Group Managing Director of Ajlan & Bros Holding.

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With 1,500 team members, AJEX provides domestic parcel processing and delivery through an extensive network that includes over 50 facilities and a fleet of more than 900 vehicles. Moving forward, AJEX will continue to lead the business in partnership with DHL eCommerce, which will not only contribute its expertise in the international parcel sector but also have representation on the management board. Additionally, DHL eCommerce has secured the option to increase its interest to a majority stake.

With DHL eCommerce, all four international divisions of DHL Group will be represented and actively engaged in the market. DHL first established its presence in Saudi Arabia in the 1970s with its DHL Express business unit. The other divisions have also been operating in the country for several years, providing specialized services such as contract logistics and freight forwarding solutions.

The deal and the outlined partnership are contingent upon regulatory approvals. The transaction will only be implemented after obtaining clearance under the relevant merger control legal requirements.

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You can find the press release for download as well as further information on group.dhl.com/pressreleases

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DHL – The logistics company for the world

DHL is the leading global brand in the logistics industry. Our DHL divisions offer an unrivalled portfolio of logistics services ranging from national and international parcel delivery, e-commerce shipping and fulfillment solutions, international express, road, air and ocean transport to industrial supply chain management. With about 395,000 employees in more than 220 countries and territories worldwide, DHL connects people and businesses securely and reliably, enabling global sustainable trade flows. With specialized solutions for growth markets and industries including technology, life sciences and

healthcare, engineering, manufacturing & energy, auto-mobility and retail, DHL is decisively positioned as “The logistics company for the world”.

DHL is part of DHL Group. The Group generated revenues of more than 81.8 billion euros in 2023. With sustainable business practices and a commitment to society and the environment, the Group makes a positive contribution to the world. DHL Group aims to achieve net-zero emissions logistics by 2050.

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About AJEX:

AJEX Logistics Services is the GCC logistics & transportation expert, operating in the region since 2021. Inspired by Saudi Vision 2030, AJEX strives to become the premier provider of cutting-edge logistics solutions, bridging the Middle East with the global stage.

Specializing in Middle East E-commerce distribution and industrial solutions, AJEX is established in Saudi Arabia, UAE, Bahrain, US, UK, Turkey, South Africa, and China. The company’s extensive network comprises over 50 facilities, 900 vehicles, and a dedicated team of 1,500 professionals.

AJEX offers a comprehensive range of customer-centric solutions tailored to meet our customers’ needs. From express distribution, e-commerce services, and road freight to ocean and airfreight, AJEX offerings extend to warehousing, cold chain logistics, and healthcare solutions.

AJEX Logistics Services is backed by Ajlan & Bros Holding, a leading private investment conglomerate in Saudi Arabia, employing over 20,000 people in more than 25 countries and across 75 companies.

About Ajlan & Bros Holding:

Ajlan & Bros Holding is one of the leading business conglomerates in the MENA region, which is shaping the economic landscape while enhancing the quality of life of its citizens. The group serves diverse industries, such as water, energy, facilities management, logistics, industrial manufacturing, real estate, textiles, technology, mining and minerals, FMCG, events and entertainment, gaming, and financial services. This places Ajlan & Bros Holding as one of the key players in MENA's economic and social development.

Ajlan & Bros Holding has a significant presence in over 25 countries and 75 companies, with more than 20,000 staff contributing to the Kingdom's ambitious Vision 2030.

Through strategic investments and innovative projects, the Holding drives growth and aligns with Vision 2030's broader goals. Ajlan & Bros Holding has collaborated with major government entities and private partners to drive economic diversification, boost local manufacturing, and improve infrastructure.

Through its diverse portfolio of strategic investments and groundbreaking projects, the company is contributing to the nation's economic transformation, social development, and environmental sustainability. With its clear vision and commitment to excellence, Ajlan & Bros Holding is paving the way for a prosperous future for the MENA region.