



FOR IMMEDIATE RELEASE

AXIA Ventures Group acted as Exclusive Financial Advisor to Quest Holdings in relation to the agreement with GLS for an equity stake sale and subsequent options in ACS

Athens, Greece, October 22nd, 2024 – Quest Holdings S.A. (“Quest Holdings” or “the Company”) has entered into an agreement with General Logistics Systems B.V. (“GLS”) for the sale and transfer of 20% of the share capital of ACS S.A. (“ACS”) for a consideration of €74 million. GLS also holds a call option to acquire the remaining 80% of ACS’ share capital on October 31st, 2025, or on October 30th, 2026, for a minimum pre-agreed price of €296 million. Quest Holdings can repurchase the 20% of ACS’ share capital, should GLS choose not to exercise their call option. Management of ACS will continue to be exercised by Quest Holdings until GLS’ call options are exercised. **AXIA Ventures Group Ltd. (“AXIA”)** acted as **Exclusive Financial Advisor** to **Quest Holdings** in relation to this transaction.

Founded in 1981, ACS is Greece’s leading courier service provider with the largest autonomous network, comprising over 750 service points and 3,500 employees. Handling over 55 million shipments annually, ACS operates 60,000 square meters of warehouse space and extends its reach to Cyprus, Albania, and Bulgaria. The company continuously invests in advanced systems, infrastructure, and automation to enhance its services.

As part of its integration into GLS’ European network, ACS will further optimize its shipping services both in Greece and across Europe. This strategic move supports ACS’ market presence while contributing to GLS’ leadership in domestic and cross-border parcel delivery within the B2B, B2C, and C2X segments.

As Exclusive Financial Advisor, AXIA supported Quest Holdings throughout the M&A process, including all stages of the competitive process and the subsequent bilateral negotiations.

Mr. Haris Sitzoglou, Managing Director at AXIA stated: *“A strategic partner and international industry leader like GLS, was able to identify the valuable asset that ACS has become under the stewardship of Quest Holdings and the Management team. ACS is the clear domestic leader in the high growth parcel delivery market experiencing strong structural tailwinds globally and one of Greece’s most successful growth companies. We are very pleased to have supported Quest Holdings in this complex transaction and we take the opportunity to wish both parties all the best in this new era for the company.”*

Mr. Vasileios Lingitsos, Director at AXIA stated: *“It is an honour to have worked alongside Quest Holdings in this landmark transaction for the group, a result of the quality of ACS and its management. With the Greek economy steadily improving, we see an increasing number of global strategic and financial players interested in investing in Greek companies and identifying them as regional leaders. At AXIA, we want to congratulate both Quest Holdings and GLS for signing a transaction that we expect will bring significant benefits to both parties and we want to wish them the very best for their next steps.”*

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About AXIA Ventures Group Ltd

AXIA Ventures Group Ltd (“AXIA”), is a leading regional privately-owned investment banking group providing financial advisory and capital market-related services to corporates, governments and institutional clients. AXIA is headquartered in Nicosia, Cyprus, regulated by the Cyprus Securities and Exchange Commission (License No: 086/07) and fully licensed to provide financial advisory services in many financial markets around the world. AXIA also operates in the US under AXIA Capital Markets LLC (“ACM”), a wholly owned registered broker-dealer and member of FINRA. For more information on AXIA and its services, you can visit the AXIA website at <http://www.axiavg.com>.

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