

15 May 2026

**Logistics Development Group plc**

("LDG" or the "Company")

**Portfolio company update - acquisition**

The Company has been notified by WS Holdco Limited ("WS Holdco"), its portfolio company, that it has acquired Walkers Transport Holdings Limited and Madex Logistics Limited ("Acquisitions").

No additional investment into WS Holdco was made by LDG in relation to the Acquisitions and, following the Acquisitions, LDG's interest in WS Holdco is 39.5%.

WS Holdco's press release on the Acquisitions is set out below:

***"WS Holdco Acquires Walkers Transport Holdings Limited and Madex Logistics Limited***

*WS Holdco is pleased to announce the acquisition of Walkers Transport Holdings Limited, a specialist provider of pallet distribution services across the UK and Ireland, together with Madex Logistics Limited, a London-based pallet distribution business.*

*These transactions mark a further significant milestone in WS Holdco's strategic growth journey and strengthen its position as a leading provider of fully integrated logistics solutions in the UK. On completion, the combined Group is expected to generate annual revenues of more than £400 million.*

*Walkers Transport's proprietary technology stack has positioned it at the forefront of the pallet distribution sector, providing high-quality services to a loyal customer base. It also adds international freight forwarding capabilities to the Group. Madex Logistics complements this with a strategically located London hub and an international network extending into mainland Europe.*

*By combining deep sector expertise, digital capability and a broader customer base, the enlarged Group is well positioned to unlock cross-selling opportunities, drive efficiencies and accelerate organic growth. The transactions reinforce WS Holdco's ambition to build a scaled, technology-enabled logistics platform with long-term customer partnerships.*

*We are delighted to welcome our new colleagues to the Group. Their experience, expertise and strong customer relationships will play an important role in supporting the continued success and accelerated growth of the combined business."*

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