 

For UPS: For SF:

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**UPS AND SF HOLDING TO ESTABLISH**

**JOINT VENTURE**

* Establishes a platform to support the creation of innovative new-to-market B2B and B2C products and services enhancing market access, initially between China and the US, with plans for further global market expansion
* Products supported by the joint venture will leverage the parent companies’ networks, product portfolios, technologies and supply chain expertise
* Customers in China to be offered more international shipping options, transit times and services, enhanced visibility and control of international shipments, and cohesive customer care at origin and destination
* Joint venture subject to regulatory approval

**SHENZHEN, CHINA, May 26, 2017** – [UPS](https://www.ups.com/content/us/en/shipping/time/service/shipping/index.html)(NYSE:UPS) and SF Holding (SZSE:002352), the parent company of [SF Express](http://www.sf-express.com/), today announced plans to establish a joint venture and collaborate to develop and provide international delivery services initially from China to the US, with expansion plans for other destinations. Through this agreement the parties willleverage their complementary networks, service portfolios, technologies and logistics expertise. The joint venture is subject to regulatory approval.

UPS is the world’s largest express delivery company and a leading global supply chain integrator. SF is a market leader in express delivery in China, with extensive China-wide network coverage, comprehensive service capabilities, and the highest brand recognition in the Chinese small package market.

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“UPS is excited to form a joint venture with SF. This joint venture will support products that provide competitive benefits to our Chinese customers who trade or seek to trade internationally,” said Ross McCullough, President of UPS Asia Pacific. “Our combined efforts will result in new logistics products and services to simplify and accelerate B2B and B2C customers’ cross-border trade.”

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The joint services offerings combine the strengths of SF’s extensive Chinese network, encompassing more than 13,000 service points in the world’s largest and fastest growing package delivery market, with UPS’s market leading globally integrated network with coverage between more than 220 countries.

Alignment of the partners’ shipping networks will provide customers with greater coverage, additional routing options, increased capacity, and more choice in transit times and service options. The joint venture will initially focus on supporting these highly competitive joint service offerings on the China-to-US lane, with planned expansion to markets in the rest of the world.

“China is leading the world in terms of e-commerce market size, growth, penetration and mobile business usage[[1]](#endnote-1). Coupled with a rapidly growing and internet-savvy consumer base, it’s imperative that SF and UPS collaborate to revolutionize the logistics sector. Together, we aim to bring greater competitive advantages to our customers in China, to succeed globally,” said Alan Wong, Group Vice President of SF.

The joint venture supports the creation of competitive synergies for UPS and SF through the combined scope and scale of both companies’ complementary networks. Both companies will utilize their own assets to enhance operational effectiveness and efficiency while aligning business processes in order to provide seamless customer care for all parties shipping out of China.

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**About UPS**

UPS (NYSE: UPS) is a global leader in logistics, offering a broad range of solutions including transporting packages and freight; facilitating international trade, and deploying advanced technology to more efficiently manage the world of business. Headquartered in Atlanta, UPS serves more than 220 countries and territories worldwide. The company can be found on the web at [**ups.com**](http://www.ups.com/)® and its corporate blog can be found at [**longitudes.ups.com**](http://longitudes.ups.com/). To get UPS news direct, visit [**pressroom.ups.com/RSS**](http://pressroom.ups.com/RSS) or [follow **@UPS\_News**](https://twitter.com/UPS_News)**.**

**About SF Holding**

SF Holding (SZSE:002352), the parent company of leading integrated express logistics service provider in China, SF Express, offers high-quality logistics services to the full value chain, including production, supply, sales and distribution. Focusing on customer needs, SF leverages big data and cloud computing technology to provide integrated logistics services composed of warehouse management, sales forecasting, big data analysis and settlement management. As an intelligent logistics operator with a large scale network, SF has access to domestic and international logistics networks, including air transportation, substation, ground transportation, customer services and industrial parks.

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1. <https://www.emarketer.com/Article/China-Eclipses-US-Become-Worlds-Largest-Retail-Market/1014364> [↑](#endnote-ref-1)