

Schenker AG
Alfredstrasse 81
45130 Essen / Germany
www.schenker.com

Board of Management
Phone +49 201 8781-8467
Fax +49 201 8781-8328

July 2006

Welcome to the new global logistics powerhouse

Dear Customer,

As one of our most valuable business associates, we would like to personally give you some details of the recent merger between Schenker and BAX Global.

This meeting of minds brings together two leading players in their respective regions to form a strong backbone for all your logistics requirements.

Both these successful companies already claim top positions in global airfreight, seafreight, land transportation and contract logistics. Still they share one vision: To become the No. 1 global provider of integrated logistics services.

This is a major change, but one that means a change for the better for you and your company. Of course you will continue to deal with the same professionals you know and count on.

And you'll continue to receive the same quality service you've come to expect, right now we have an enhanced worldwide infrastructure and expanded products to offer you. Therefore the coming integration of these two leading companies will make your job easier since you will have one, single global resource for integrated logistics.

With kind regards,



Thomas C. Lieb



Joseph L. Carnes

SCHENKER
Aktiengesellschaft
Registered Office: Essen
District Court: Essen
Com. Reg. No.:
HRB-Nr. 17 474

Chairman of the
Supervisory Board:
Dr. Norbert Bensel

Board of Management:
Joseph L. Carnes
Hans-Jörg Hager
Dr. Thomas C. Lieb
Dr. Marco Schröter
Peter Schumann
Dr. Detlef Trefzger
Steffen W. Wurst

