



## **Aramex and ZK Holding Join Forces through a Joint Venture to Enhance Logistics and Courier Services in Iraq**

**Dubai, UAE – 17 October 2024:** Aramex, a leading global provider of comprehensive logistics and transportation solutions, today announced a new joint venture with ZK Holding, a leading investment company operating in Abu Dhabi. The partnership will provide fully integrated services, including domestic and international courier, freight forwarding, and contract logistics, aimed at supporting both local and international businesses in Iraq.

Through this joint venture, Aramex will significantly expand its existing footprint in the country by tapping into ZK Holding's extensive reach, including access to over 7,000 points of sales across Iraq, enabling widespread pick-up and drop-off services. This network will help facilitate smoother logistics operations in more than 15 cities across the country.

Operations are expected to commence in the first quarter of 2025, with the partnership aiming to serve corporate and retail customers in Iraq. The joint venture will play a key role in unlocking new trade lanes, facilitating trade and enabling businesses to access new markets.

Othman Aljeda, CEO of Aramex said, "We are excited to join forces with ZK Holding to further grow our presence in Iraq, a market with significant potential. This partnership will allow us to enhance our offerings, helping to drive trade and economic growth in Iraq and beyond. We look forward to working together with ZK to provide seamless trading solutions that benefit businesses and consumers alike in the region and beyond."

Dr. Zead Khalaf, Chairman of the Board Directors of the 'International Development Bank', Chairman of the 'ZK Holding Group' in Abu Dhabi: "We are proud of this strategic collaboration and joint venture with Aramex, which reflects the ambition of ZK Holding Group for regional expansion and its pivotal role in promoting growth by entering new markets. Through the sister companies of ZK Holding, we will provide integrated logistics solutions and support operations in Iraq and facilitate cross-border trade by utilizing all capabilities in the financial, industrial and logistics sectors."

Khalaf added, "This partnership with Aramex, known for its outstanding track record and extensive network, marks a significant step towards expanding our regional presence and diversifying our business portfolio. We are confident that this collaboration will help us achieve our shared goals and deliver exceptional services to our customers, both now and in the future, according to the highest global standards."

This initiative comes at a time of significant opportunity in Iraq. The country's e-commerce market is expected to grow at a CAGR of 11% between 2024 and 2029, reaching a projected market volume of USD 6.3 billion by 2029 according to market intelligence from Statista. Combining Aramex's expertise and global network with ZK Holding's strong local presence, the partnership will create a robust logistics ecosystem designed to unlock Iraq's market potential and contribute to its economic development. The new entity will help Aramex strengthen its leadership position in the Middle East, enhancing trade across the region.

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**About Aramex:**

Founded in 1982, Aramex has emerged as a global leader in logistics and transportation, renowned for its innovative services tailored to businesses and consumers. As a listed company on the Dubai Financial Market (since 2005) and headquartered in the UAE, our strategic location facilitates extensive customer reach worldwide, bridging the gap between East and West. With operations in 600+ cities across 70 countries, Aramex employs over 16,000 professionals. Our success is attributed to four distinct business products that provide scalable, diversified, and end-to-end services for customers. These products are:

- International Express, encompassing Aramex's Parcel Forwarding Business (Shop & Ship and MyUS).
- Domestic Express
- Freight Forwarding
- Logistics & Supply Chain Solutions

Sustainability is at the core of our vision and mission. To build a truly sustainable business, we leverage our core competencies to make a positive impact as responsible members of the communities we serve. Through partnerships with local and international organizations, we strive to expand our reach and benefit more individuals through targeted programs and initiatives, ensuring long-term positive change and community development.

For more information, please visit us: [www.aramex.com](http://www.aramex.com)

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**About ZK Holding Company:**

ZK Holding encompasses a group of affiliated companies with a heritage spanning several decades, reflecting a rich legacy of innovation and growth, and serving as an exemplary model of excellence in innovation, diversity, and sustainability. The company is built on a comprehensive investment portfolio covering eight major sectors: finance, insurance, energy, logistics, industry, information technology, real estate, and tourism. Leveraging over sixty years of experience and the dedication of more than 1,500 employees, ZK Holding aims to solidify its strategic position, thereby contributing to excellence and leadership within the global knowledge economy. The company is committed to providing optimal opportunities for economic development while upholding professionalism, transparency, and institutional efficiency to ensure a prosperous future for future generations.

ZK Holding, headquartered in Abu Dhabi, United Arab Emirates, is an integrated entity that unites multiple companies operating across various countries, with a primary focus on fostering and advancing economic growth, particularly in markets with substantial investment potential, such as Iraq, the UAE, and numerous other countries.

For further information about ZK Holding, please visit the website: <https://zkholding.ae/>

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