



Cuiabá, 15 June 2021 – Carguero - a joint venture between AMAGGI and LDC for integrated road freight solutions for agribusiness - will expand its operations. Joined with TIP Bank, the 1st payment institution focusing on the sector, to offer a new environment for freight negotiation and means of payment aimed at truck drivers, shippers and carriers, adding value through the digital interconnection of all players on the same platform. The new company will be formed by equal partners: AMAGGI, Louis Dreyfus Company (LDC), Cargill, Archer Daniels Midland (ADM) and TIP Bank.

Created in 2019 and with approximately 100,000 truck drivers and carriers in its database, Carguero has already made it possible to carry out 500,000 trips on the country's main grain shipping routes. The platform works as a cargo supply and demand environment which enables all interested parties to directly negotiate cargo and price. Unlike other logistics apps, the platform does not define the shipping value. TIP Bank, in turn, is a means of payment platform for road freight, created in 2007 in the state of Mato Grosso. Its users have benefits such as a freight card (with provides discounts on fuel at over 1,000 accredited service stations), and toll vouchers.

The combination of operations between these 2 companies will result in a logfintech – Logistics Fintech - to be headquartered in São Paulo (SP) and with at least 200 employees - equipped with unprecedented technology in integrated solutions for grains transport in Brazil, providing payments freight and transport offers for truck drivers, shippers and transporters on the same digital platform. By employing big data and artificial intelligence to interconnect all involved players, the digital environment will add security, transparency, predictability and efficiency to road transport operations of agricultural products.

In addition to combining operations, the new logfintech will result from a corporate reorganization culminating in a partnership in which each company will hold a 20% stake. As established by the Brazilian law, the completion of this corporate reorganization is subject to approval by the Cade (Economic Defense Administrative Council), and thereafter to the approval by the Brazilian Central Bank.

Dante Pozzi

CFO
AMAGGI