

# CEVA Logistics in \$440 million Turkish acquisition

CEVA Logistics, a subsidiary of French liner CMA CGM, is buying the logistics arm of Turkish company Borusan for \$440 million.

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**April 29, 2025**



Credit: CEVA Logistics

The deal to acquire Borusan Tedarik Zinciri Çözümleri ve Teknoloji Anonim Şirketi, which includes Borusan Tedarik subsidiaries in Germany, Bulgaria, [Hong Kong](#) and [China](#), remains subject to customary closing conditions and regulatory approvals.

Borusan Tedarik operates the largest port in Turkey's manufacturing hub of Gemlik, with an annual capacity to handle 1,500 ships and around 400,000 teu.

[CEVA](#) said its planned acquisition of Borusan Tedarik, would nearly double its warehousing and distribution footprint in Turkey, adding around 570,000 sq metres to its existing 620,000 sq metres of space.

"As a top five global logistics player, we have identified Turkey as one of our strategic geographies where we expect to grow significantly. Complementing our existing presence in Turkey with the reputable experts and operations of Borusan Tedarik would put us in a position to offer even greater value to our combined customers and, as a result, grow faster than the market organically. CEVA is becoming bigger, stronger and smarter, so that we can then grow faster," said Mathieu Friedberg, CEO of CEVA Logistics.

Borusan Tedarik's network is set to strengthen CEVA's connections with Europe, the company added.

CEVA was bought by [CMA CGM](#) in 2019, and has added a number of large logistics players in recent years, including Ingram Micro's CLS division, GEFECO, and most recently, Bolloré Logistics.