DHL announces pact with UPS

DHL Express U.S., the American shipping and logistics arm of Deutsche Post, said Wednesday that it would form a partnership with rival UPS in a bid to cut its own costs and expand its U.S. delivery operations for customers there.

Bonn-based Deutsche Post said in part of a presentation posted on its Web site that DHL and Atlanta-based UPS had agreed to develop a contract under which UPS would provide North American air service for the delivery of DHL Express domestic and international shipments within the United States.

Shares of Deutsche Post were up nearly 3.3 percent to €22.29 in Frankfurt trading after their announcement.

Disponível em: <http://www.iht.com>. Acesso em 28/5/2008.

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