



Thiel Logistik AG

Dr. Antonius Wagner, CFO

German Equity Forum 2007
Frankfurt – November 14, 2007

Agenda

Company Profile

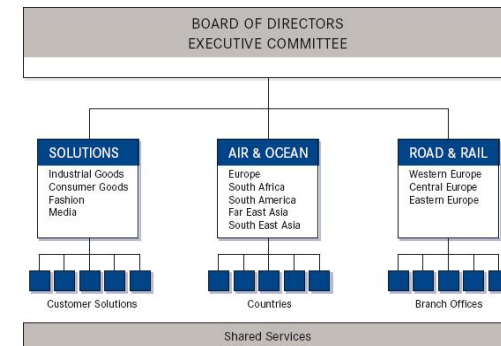
New Management Organization

Financial Review and Outlook – Nine-Month Results 2007

Company Profile

Business:

As an external partner, Thiel Logistik AG, develops holistic logistics and service solutions for trade and industry. Its business segments are Solutions (customer-oriented contract logistics solutions), Air & Ocean (global air and ocean freight forwarding) and Road & Rail (land and special transportation activities in Central, Western and Eastern Europe).



Revenue:

1,891.4 mn. € in 2006 (+2.8% vs. 2005)

Employees:

8,500 worldwide at more than 350 sites in 43 countries

Listing:

Frankfurt Stock Exchange (ISIN: LU0106198319, German SIN: 931705, TGH)

Major Shareholder:

Delton AG, Bad Homburg (50.26%)

Key Developments 2007:

- Strong increase in net sales in all three business segments
- Further improvement in operating earnings before special effects
- Re-organization effective on July 1 shows first positive effects

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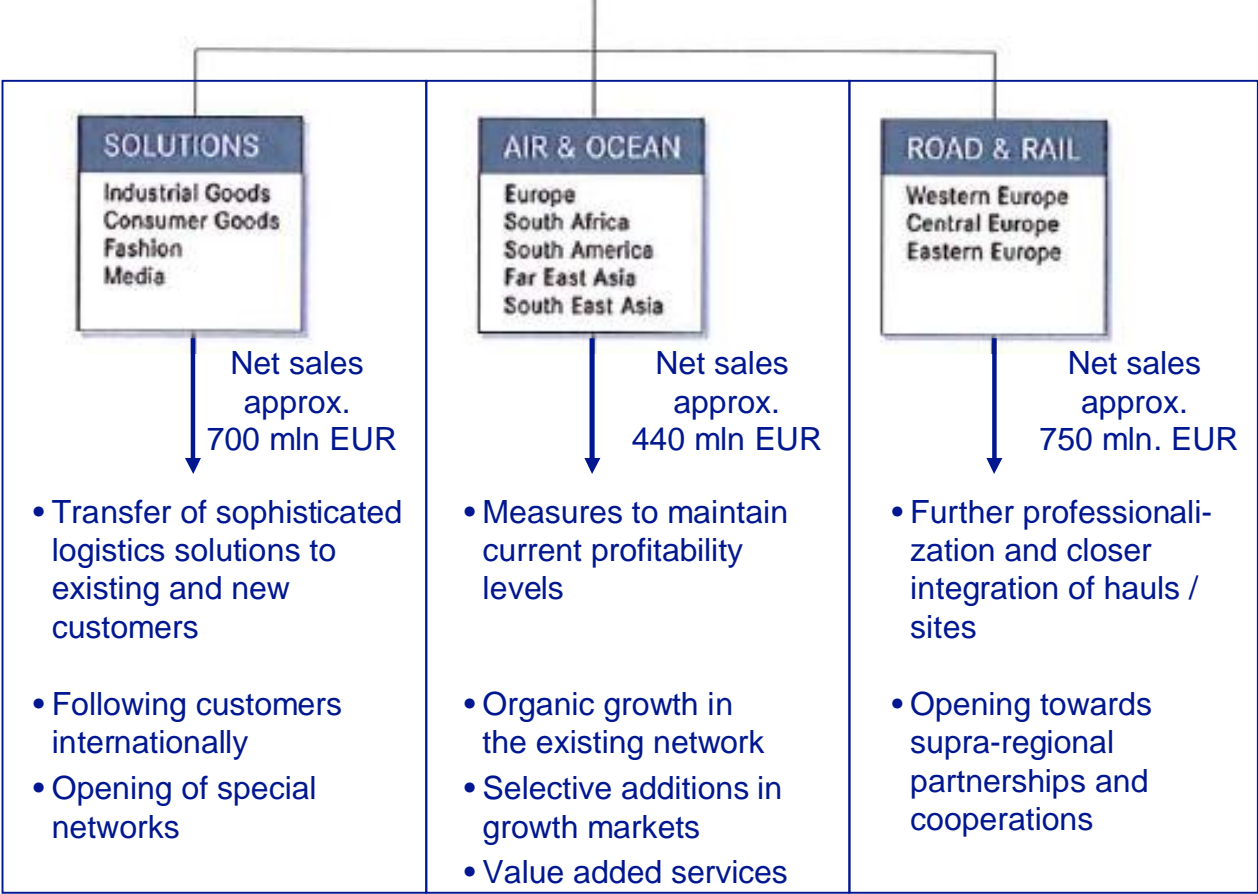
Strategic Orientation of Business Segments

3 business segments

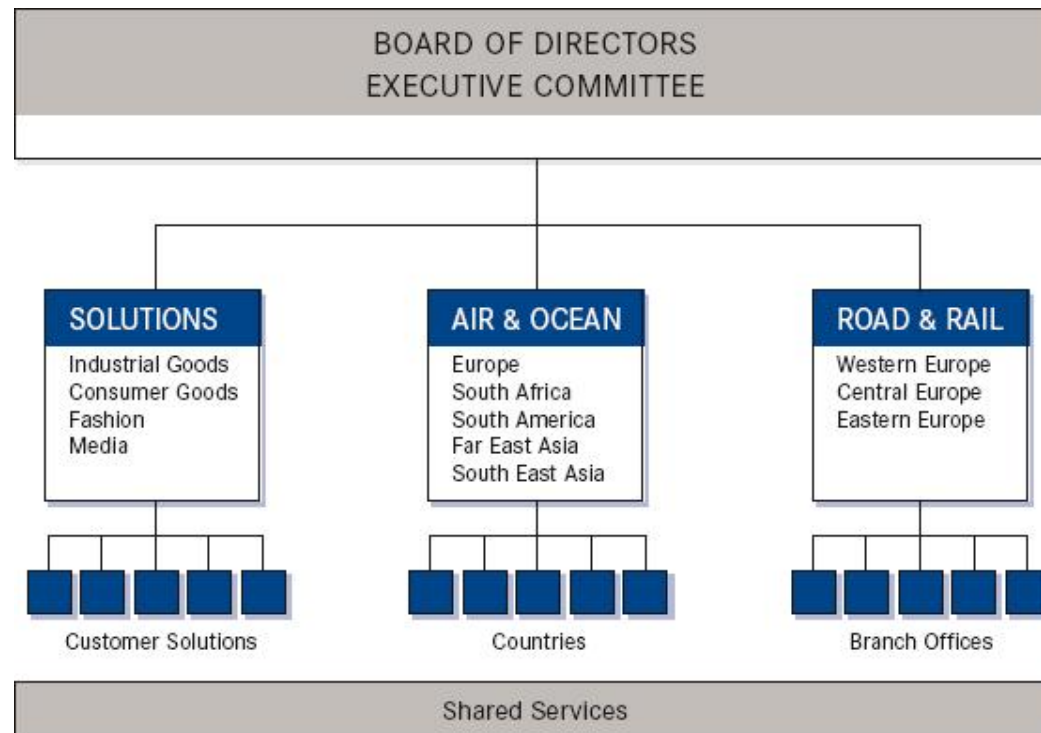
12 business units

Performance

Growth



Efficient and Effective Division of Tasks and Responsibilities



Responsibility to manage the Thiel Group

- Bundling of similar business processes in business segments
- Integration of alike regional and industry-oriented logistics, IT and purchasing processes in the business segments

Logistics services provision, innovation and professional approach towards customer solutions and land transportation

Bundling of administrative functions

Thiel Executive Committee



Berndt-Michael Winter
CEO

*1954

Chairman of Thiel Board of Directors since 2002; CEO of DELTON AG since 1999

Previously:
Managing Director at Lafarge Group and Mast-Jägermeister AG



Dr. Antonius Wagner
CFO

* 1961

Vice-Chairman of Thiel Board of Directors since 2002; CFO of DELTON AG since 2002

Previously:
Management Positions at Bosch Group and Lafarge Group



Klaus Hrazdira
COO Solutions

* 1963

Executive Member of Thiel Board of Directors since 2006; CEO of Quehenberger Group since 2003

Previously:
Managing Director at US Logistics Group Expeditors



Helmut Kaspers
COO Air & Ocean

*1965

CEO of Birkart Globistics air + ocean since 2007

Previously:
Regional Director Kühne + Nagel; Executive Vice President Oceanfreight Schenker



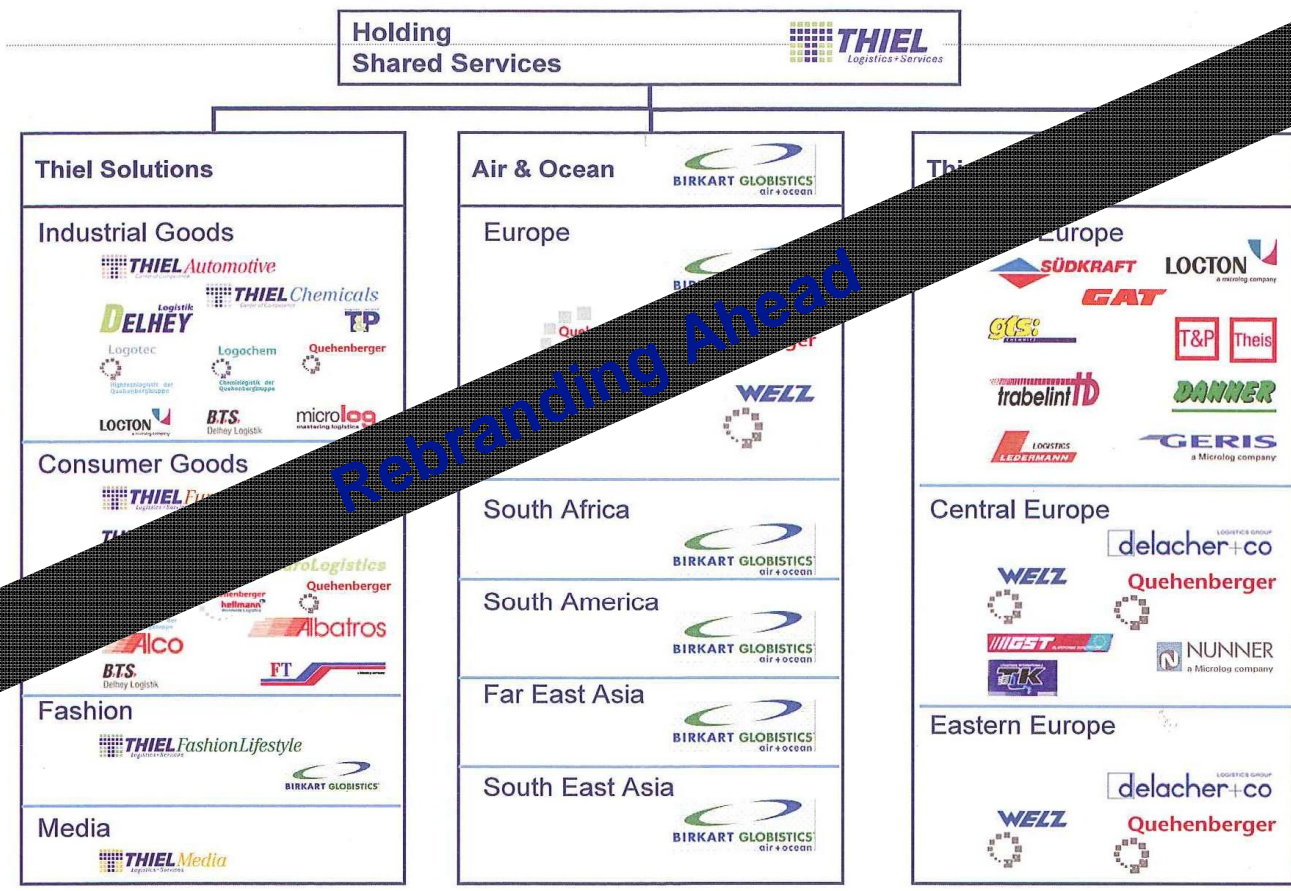
Detlef Kükenshöner
COO Road & Rail

*1961

Former CEO of Thiel FashionLifestyle since 2006

Previously:
Managing Director Birkart Globistics; Managing Director System Alliance

Rebranding as Final Step towards Full Group Integration



Rebranding Ahead

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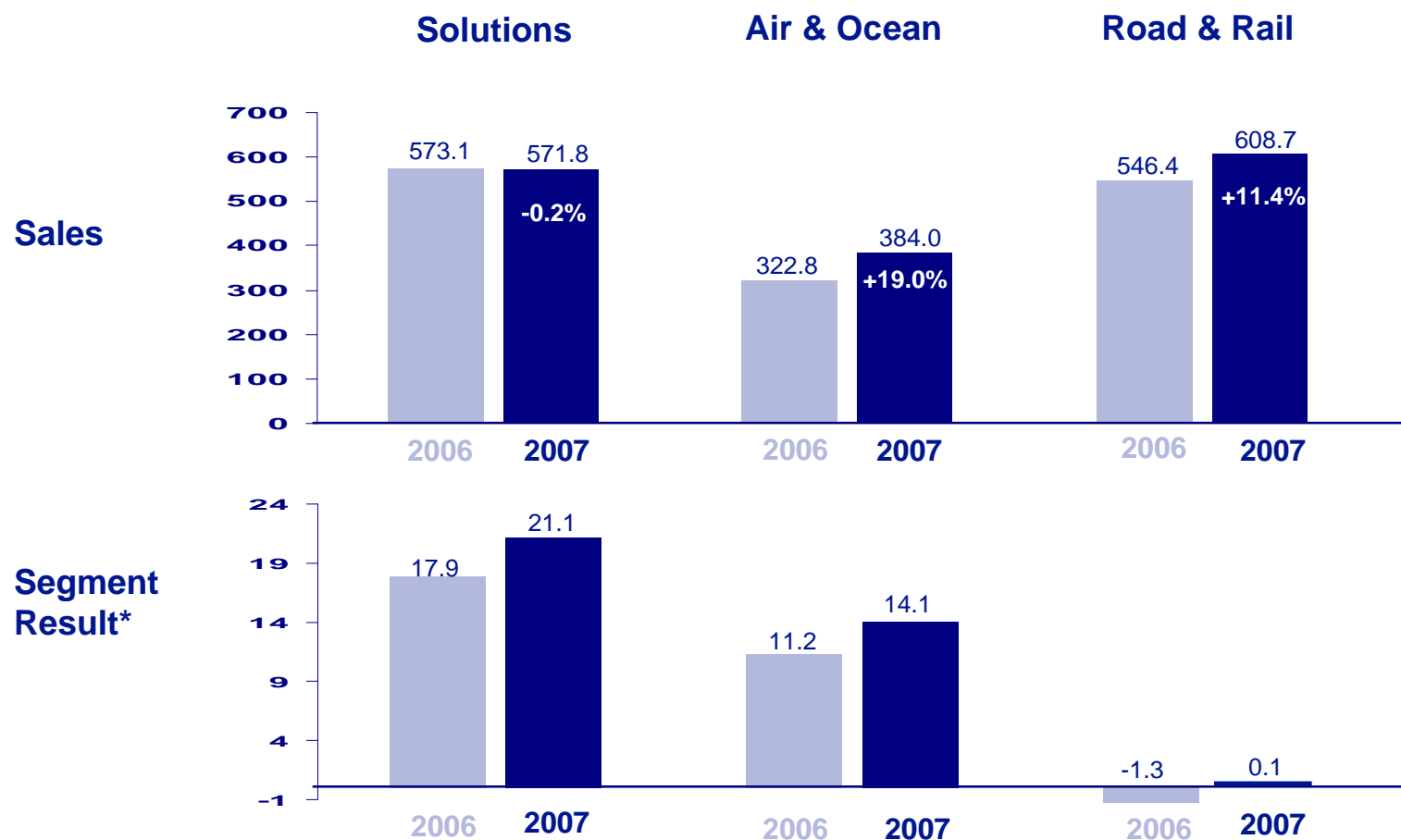
Financial Review and Outlook – Nine-Month Results 2007

Nine Months 2007 – Key Financials

	Nine Months			3rd Quarter		
	2007	2006	Δ in %	2007	2006	Δ in %
Net Sales	1,527.9	1,406.3	8.6%	527.0	483.8	8.9%
Earnings						
EBIT before Restructuring Costs and Impairments	30.2	25.5	18.2%	12.2	9.1	34.2%
EBIT-Margin	2.0%	1.8%		2.3%	1.9%	
EBIT	22.3	25.5	-12.6%	5.9	9.1	-35.3%
Net Result	1.5	5.6	-73.9%	-3.3	1.4	n/a
Cash Flow						
Operating Cash Flow	11.8	10.1	16.8%	21.5	4.1	n/a
Net Cash Flow	-6.7	4.2	n/a	16.1	1.7	n/a

(EUR in million)

Nine Months 2007 – Segment Reporting



(EUR in million)

* before restructuring costs and impairments

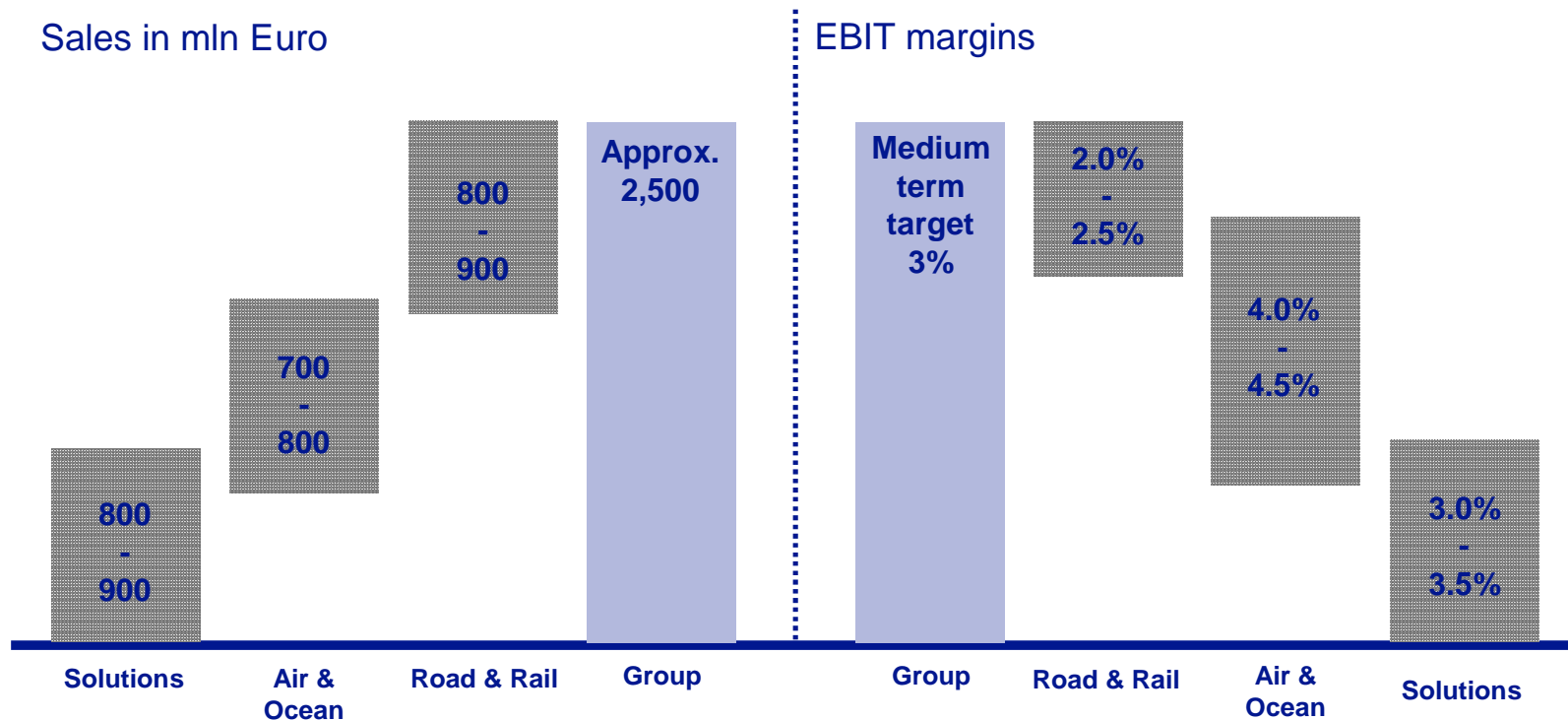
Nine Months 2007 – Outlook

- Outlook confirmed on the basis of development in line with overall expectations after nine months
- Sales growth expected to continue at current rates
- Operating result shall be increased over previous year and positive result targeted despite special effects
- Medium-term targets confirmed but will be different for respective business segments Air & Ocean, Solutions, and Road & Rail

Performance Increase in Road & Rail and Adjustment to Sales Portfolio as Key Objectives

Sales in mln Euro

EBIT margins





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