

**Publication of the new uniform brand for the Group  
at the Annual Press Conference for the Fiscal Year 2007 Results  
on March 11, 2008 in Frankfurt**

**Speech by Berndt-Michael Winter, Chairman of the Board of Directors**

*- The spoken word is final -*

Ladies and Gentlemen,

Welcome in Frankfurt to a very special annual results press conference and analysts meeting: Today will be the last time that we report on our FY as Thiel Logistik - because today we will open an exciting new chapter in the history of our Group.

As you may have deduced from our invitation, we will present the results of our rebranding process. I know that many of you have been waiting for a long time for us to reduce the variety of more than 40 names and brands in our Group - or better - to minimize them. I guess I won't disclose too much by saying that this is exactly what we did. But please bear with me for a few more moments before we unveil the secret.

Our brand decision is a logical consequence of the further development of our Group that was decided and implemented last year. I would like to briefly recite what happened.

**Reorganization as of July 1, 2007**

The reorganization introduced on July 1, 2007 was triggered by the insight that the previous structure was not suited to implement the strategy that we had identified as being right. We therefore focused on the positioning of our Group and asked ourselves three core questions:

- (1) Where are the trends in logistics headed, what logistics services do our customers need?
- (2) How can we use the existing in-house know-how of the Group in the best possible way for our customers?
- (3) How can we position ourselves as efficiently as possible in the very competitive logistics markets, in order to be able to offer our customers best quality at attractive prices - while at the same time yielding the usual market returns?

The fundamental analysis identified two decisive points:

1. We have to change our corporate structure fundamentally, we have to orient it much more to the needs of our customers, and we must therefore offer a very efficient, strongly targeted but also integrated services portfolio.
2. We have to establish a brand structure that is in harmony with the changed corporate structure and that communicates our strategic orientation transparently and unambiguously within our company and outside.

The strong customer focus and the bundling of similar activities in the business segments Solutions, Air + Ocean, and Road + Rail molded our group of companies into an integrated logistics Group. This structure has been effective since July 1, 2007.

Today – nine months later – we can see that it is being lived thanks to intensive cooperation in the new business segments and also in the entire Group. We would like to take the opportunity here and now to express our heartfelt gratitude to our employees. The integration is advancing dynamically. Stronger customer-focus and transparency show first positive effects both internally and externally. The operating and financial developments of the Group in FY 2007 and our customers' feedback prove that we embarked upon the right course, which we will pursue consistently.

### **The new brand**

Having successfully implemented the new structure we will today give the dynamic development of our Group another strong boost. The ongoing integration process will be decisively supported by the launch of a new brand structure. And I truly mean a new BRAND and not only a new NAME for our Group.

We developed this brand in the last months in our rebranding project. Even early on we had to take a fundamental decision: Should we opt for one of the brands out of the numerous names and brands that exist in our portfolio as a result of the acquisitions completed until 2003? No, ladies and gentlemen, we decided against an existing brand. There are many reasons why. Primarily, we would like to clearly signal a new start with a totally new brand. And we would like to seize the almost unique opportunity to clearly express the repositioning and the strategic orientation of the Group with the new brand.

But enough preliminaries. Here is our new brand. Ladies and gentlemen, Thiel Logistik will become

Logwin

From now on, all companies operating in the Group will exclusively use the brand name Logwin. Birkart Globistics, Quehenberger, Delacher, Microlog, Südkraft, Thiel FashionLifestyle, Thiel Media, and all our other many brands and names will become Logwin – a powerful and successful logistics services provider.

The new brand expresses who we are and what we expect to accomplish. Logwin is a logistics company. This is clearly expressed in the name and is recognizable at first glance. But Logwin also offers an obvious value proposition: Our customers will be successful with us as logistics partner. Our services will contribute to promote their business sustainably. Logwin. Your logistics. This short and concise claim underlines this promise and demonstrates that the

customers are always in the focus of our activities. We want to meet their demands optimally and thus create a win-win situation – for our customers and for us as a company.

In making this value proposition we trust in the efficiency and the know-how of our employees. Their interaction within the Group and the partnership and dialog with our customers are expressed in the graphic element in our logo. The two arches represent the interaction that creates something new. Shape and color of the graphic element demonstrate vitality, drive, openness, and at the same time stability and power. These characteristics match our self-perception as a reliable, innovative, and friendly logistics partner.

Thus, the new brand imbeds the positive values of our previous brands and translates them into a viable branding concept. This means we do not break with our well-known good values, but integrate them into a new, bigger context. Our market position expresses this in three core values: acting with entrepreneurial spirit; focused; open and accommodating. We, the Executive Committee, are convinced that our expressive brand with its clear value proposition will meet with the acceptance of our customers, and will help us to position ourselves confidently and successfully in the logistics market.

We are confident that our employees will also identify with the new brand. It may take them a while to let go of brands and names that have accompanied them for many years. But they will surely soon experience the great possibilities offered by the brand Logwin, when it becomes more tangible in their daily routine. The successful and continuous advancement of our Group requires our willingness to continue to set ourselves ambitious aims and to trade in dear old traditions. Together, our employees now have the unique opportunity to shape a new brand – with their commitment and the success of their efforts. We are fully convinced that they will tackle these challenges proactively and successfully.

### **Strategy and target customers**

Ladies and gentlemen, I would like to stress one of the most important aspects for us: neither the reorganization that was realized on July 1, 2007 nor the new common brand signify a change of the strategy that proved to be right and forward-looking. Both measures are two sides of the same coin and will accelerate the successful implementation of our strategy. The most important pillar of the strategy is and will continue to be the offer of integrated logistics solutions, customer-focused professionalization of systems and processes in order to render efficient services as well as profitable growth based on a further internationalization of our business activities.

So far, you have heard me use the term “customer-focused” frequently in my talk. This is no coincidence, because we intensively deliberated on our target customers in the course of our internal brand discussion. We see our Group mainly as a logistics partner for dynamically developing companies; we support their expansion and use our know-how to advance their performance and their quality development. An analysis of our customers proved that especially medium-sized companies – frequently with an owner-manager structure– appreciate working “among equal partners.” A prove for this are the very positive returns we have yielded in the business segments Solutions and Air + Ocean, where we have consistently pursued a target-customer approach.

These business-minded target customers consider us and our services an essential part of their value-added chain. And they expect close cooperation in partnership from us when developing and implementing optimized and individual logistics solutions. Hence, we strive to always think one decisive step ahead. Against this background you will surely not be surprised that we will not give up the decentralized responsibilities of our local business units because of the introduction of the centralized common brand. The decentralized responsibilities are a cornerstone of our strategy that will continue to give our leadership team the necessary room for maneuver and will help to maintain the flexibility and speed of response that our customers expect from us as a significant competitive edge.

### **Timetable for the introduction**

Ladies and gentlemen, let me now briefly come to talk about the process of the brand launch ahead of us. A project that encompasses the renaming of more than 100 group companies is extremely complex, even the more so since it also affects third parties such as customers, suppliers, and banks. The introduction will therefore be realized in a multi-step process. The formal start will be marked by the resolution of the Annual General Meeting of Thiel Logistik AG on 9th April of this year to rebrand Thiel Logistik AG into Logwin AG. Since our majority shareholder, DELTON AG, strongly backs this step, there is no doubt about the required majority.

On July 1, 2008 the new brand will be launched in Germany, Austria, and Switzerland. We would like to be globally present as the Logwin-Group by the end of the year.

Ladies and gentlemen, the reorganization of our Group in the last year and the introduction of the new brand in the months to come pave the way for a successful future of our Group. Several years of corporate restructuring including many disappointments of the financial markets about our financial development are now behind us. In an intensive endeavor we are tapping the potential offered by the vast know-how of our employees. Finally - to use industry speak - we can put our full horsepower on the road. No doubt, much remains to be done on the way to achieving the profitability customary in our industry. However, and there is also no doubt about it, it is the right way and we are moving ever closer to our target. My colleagues in the Executive Committee and I are absolutely sure that this new start will be successful.