

**Publication of the Quarterly Financial Report 2008
Statement of Berndt-Michael Winter, Chairman of the Board of Directors (CEO)****Phone conference on May 7, 2008**

-The spoken word is final-

Good morning, Ladies and Gentlemen,

Welcome to our phone conference on our quarterly report. It is a great pleasure for us to be reporting about the business development of Logwin AG for the first time.

Since April 9, 2008 – the date of our Annual General Meeting – we operate under this new name. In accordance with Luxemburg law the shareholders' resolution for the rebranding became immediately effective, so that the announcement of the result of the vote simultaneously marked the official birth of Logwin AG.

The almost unanimous resolution and the entirely positive echo on that day were an important confirmation for us that the steps we had taken were right. We are happy that also our shareholders recognize the big potential of the brand and will continue to accompany us on our ambitious way as Logwin AG.

Rebranding on July 1, 2008 and image campaign

Although initially only the parent company and the German Holding were renamed, even these rebrandings had great significance for the entire group: all companies are now part of the Logwin Group.

On July 1, 2008 all of our companies in Germany, Austria, Switzerland, Belgium, Liechtenstein, and the Netherlands as well as all Air + Ocean companies will change their names. The measures that are necessary for the change are advanced dynamically, also in order to simplify the legal structure. To give you an example: some days ago it was decided to merge the Delacher organization with Quehenberger.

Starting from mid-2008 we will be present with the brand Logwin in our European core markets and – faster than initially expected – also in key markets outside of Europe. You as well, ladies and gentlemen, will then surely increasingly meet the Logwin brand on the road. The preparations for the rebranding of countless vehicles are progressing at high speed. The picture on the cover of our quarterly financial report conveys a good impression of it.

Our new brand identity will be supported by a brand-new internet presence and an image campaign, which we will launch in summer in selected print media. I will only reveal that much today: in the campaign we will confidently demonstrate our position as a friendly, innovative, and integrated logistics company. Our customers are successful with us as their logistics partner. This value proposition, which is also implied in our name, is one of the essential elements of the campaign next to an open dialog and partnership.

Echo to the Logwin brand

Our customers are always in the center of all our activities and therefore also in the center of our public presentation. We want to offer them an efficient, strong, focused, and above all integrated services portfolio. The proposition of our brand is addressed to our customers. This is why we were keen to learn about their response. And this is why we are delighted that they do not only welcome the transparency of our new brand structure, but also praise the new name for its clear message and the brand for its distinct image. Let me tell you today that the response of our customers clearly exceeded the expected usual pleasantries.

Another valuable confirmation of the strength of the Logwin brand for us is the commitment of our employees. Proposals or requests concerning corporate design and important advises for a successful implementation in the daily routine reach us from everywhere in the group. Thus, the new start of our company and the fascination with the new brand, have become clearly tangible even before the worldwide launch.

I have the feeling that we are now finally building the roof together with our employees that they have missed for so long. It will become the umbrella of a group of companies that will from now on form a consistent and powerful unit, which is clearly visible as such from the inside and the outside.

Results of the reorganization and first quarter 2008

The expectations for the new start are high. But as we all know, the targeted success will not come about overnight solely by introducing a new corporate and brand structure. Nevertheless, we are convinced that implementing the initiated measures of the reorganization and of the Logwin brand will secure us a successful position in the logistics market.

The first positive effects from the reorganization last year have now become visible. This concerns mainly the considerably improved transparency in our group, which allows us to identify strengths and potentials, in order to implement targeted improvement measures.

For our business segment Road + Rail it means concentrating on a reorientation of individual locations for example. This already resulted in first positive effects. In addition, we are creating synergies by harmonizing the administration and IT processes, by bundling freight purchases as well as by networking previously isolated locations.

Also the integration of our business activities is proceeding. The development and implementation of solutions for numerous customer projects across the business segments is continuously expanded. To give you an example, in the first quarter we launched a systematic cross-selling initiative within and across the business segments.

In the new structure, our employees collaborate more intensively; and our leaders do now lead businesses and no longer companies. We strive to ensure the best solutions for the customers across the business segments. The success becoming apparent therewith is a tremendous motivation to consistently continue on this course.

The operational development of the Logwin Group in the first quarter 2008 was stable. With a slight sales increase and taking special effects into consideration earnings before taxes remained – as expected – at the level of the prior year.

Outlook

The progress of the integration of the group and the expected stable business development confirm the outlook for the whole fiscal year 2008 given some weeks ago.

We therefore continue the remaining year optimistically, while knowing that it will require great efforts to generate the return that is usual in the industry. However, we feel confident that as Logwin Group we will use the opportunities of the new start to lead the company into a successful future. In any case, the first step has been taken!

Thank you very much for your attention and I now hand over to Dr. Wagner.