

A Thiel Logistik Group Company Receives A-Class License for China

Birkart Globistics Limited, a company in the Air & Ocean business segment of Thiel Logistik AG, will be active as an A-Class freight forwarding company in Shanghai as of the end of 2004.

A CEPA (Closer Economic Partnership Agreement) established Birkart Globistics Limited's right to do business in China as a WOFE (Wholly-Owned Foreign Enterprise). In the past, Birkart was the first enterprise in the Shanghai's Wai Gao Qiao free trade zone with an A-Class license to offer trading and logistics services. The A-Class license for whole China puts the company in a position to additionally serve customers outside of the free trade zone with outsourced supply chain management solutions.

This increases the company's competitiveness in relation to foreign and domestic companies. The CEPA license makes it possible to form a Wholly-Owned Foreign Enterprise in the first year in a city and in subsequent years to open additional subsidiaries in China under the A-Class entitlement. Birkart decided to found a company in Shanghai, one of the largest and most attractive markets in the country.

Dr. Klaus Eierhoff, CEO of Thiel Logistik AG, says, "Our decades of experience in doing business with China form the strategic cornerstone for our operational growth abroad today. We expect to be able to generate sales of millions as early as next year with new and existing customers."

About Thiel Logistik AG

Thiel Logistik AG of Grevenmacher, Luxembourg, develops complete logistics and service solutions as an external partner for industry and commerce. In 2003, Thiel Group achieved sales of €1.7 billion and currently employs more than 9,300 people in 44 countries. With more than 350 locations on all continents, Thiel Logistik is present in the major European markets and in every important procurement and sales market worldwide. The Group's three business segments are Industry Solutions, Air & Ocean and Regional Logistics Services. Industry Solutions include Thiel Automotive, Thiel FashionLifestyle, Thiel Media and Thiel Furniture. The Air & Ocean segment focuses on air and sea freight. Regional Logistics Services extend from Germany and Benelux via Austria and Switzerland to the countries of East and Central Europe. In these business segments, Thiel Logistik AG ranks among the market leaders. Thiel Logistik AG is listed on the MDAX segment of the German Stock Exchange. The majority shareholder is DELTON AG of Bad Homburg, Germany, with 50.26 percent of the share capital.

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