

Thiel Logistik places Corporate Bond

Eight-year debt security has an interest rate of 8.0 percent

The €130 million corporate bond issued by Thiel Logistik AG has been placed with international institutional investors. The eight-year bond has an interest rate of 8.0 percent and is being traded on the Luxembourg stock exchange from today.

Chief Financial Officer Martin Löffler: "The keen interest shown in our debt issue confirms Thiel's high level of acceptance in the international financial markets. By successfully placing this issue on favorable terms, we have managed to benefit from the good conditions prevailing on the European corporate bond market."

Most of the proceeds from the transaction will be used to replace the company's short-term debt with long-term bond finance. Furthermore, Thiel will be able to restructure its relationships with its bankers, improve the allocation of its financial resources and optimize the Group's internal funding. Coming on top of the successful capital increase placed this spring, the corporate bond will further enhance the company's capital structure, increase its financial flexibility and complete the restructuring of the liabilities side of its balance sheet.

Chief Executive Officer Dr. Klaus Eierhoff underlined: "We are delighted that this long-term bond enables us to restructure our debt, providing us with additional financial stability and underlining the long-term nature of our corporate strategy."

This announcement is not an offer of securities for sale in the United States or any other jurisdiction. The securities described herein have not been and will not be offered or sold in the United States except to qualified institutional buyers in reliance on Rule 144A under the US Securities Act of 1933.

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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