

New EBIT guidance for 2005

Grevenmacher (Luxembourg) – The lower than expected business performance in January and February of this year, which Thiel Logistik reported on already at the Press Conference on March 10, has continued since then. The Executive Board has therefore revised its estimates. Thiel Logistik now expects an EBIT (IFRS) of € 36 million for fiscal year 2005. Assumptions prior to this were for an EBIT of “€ 50 million + x”.

The revised estimate is primarily due to cyclical effects affecting the Automotive and Südkraft business units in particular, and to well below average development in the Furniture unit resulting from start-up difficulties with a new furniture distribution center.

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 2004, the Thiel Group achieved sales of € 1.7 billion and currently employs more than 8,900 people in 44 countries. With more than 446 locations on all continents, Thiel Logistik operates in the major European markets and in every important procurement and sales market worldwide. The Group's business segments are Industry Solutions, Air & Ocean with its focus on air and sea freight, and Regional Logistics Services, whose areas of operation extend from Germany and the Benelux countries via Austria and Switzerland to the countries of Central and Eastern Europe. The Industry Solutions comprise THIEL Automotive, THIEL FashionLifestyle, THIEL Media and THIEL Furniture. Thiel Logistik AG ranks among the market leaders in its business segments. Thiel Logistik AG is listed on the MDAX segment of the German Stock Exchange. The principle shareholder is DELTON AG, Bad Homburg, Germany, with 50.26 percent of the share capital.

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