

Thiel Logistik AG: Stable operating performance of the company in the first half year – Forecast for the year reduced

Sales of Thiel Logistik AG increased by 4.2 percent year-on-year to 883.5 million euros (first half year 2004: 848.1 million euros). At 10.3 million euros, the result before interest and income taxes (EBIT) was lower than the previous year's 13.1 million euros. For the first six months of 2005 the Group posted a negative net result after minorities of -8.2 million euros (first half year 2004: - 0.5 million euros).

Against the background of the burdens from the Thiel Furniture business unit and the continuing weak earnings situation at Thiel Automotive, the forecast for the year of an EBIT of 36 million euros is not achievable. For this reason a revision has been made today. For fiscal year 2005, Thiel Logistik is now expecting an EBIT before restructuring charges and impairments in the target range of 25 to 30 million euros.

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 approximately 9,000 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 Prime Standard 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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