

Ad hoc Announcement according to § 15 WpHG

Logwin AG: Sales and earnings development for the first nine months of 2008 - Impairment of Goodwill

Grevenmacher (Luxembourg) - Against the background of a worsening market environment the Logwin Group increased its net sales by 2.9 percent in to 1,572.7 million euros (2007: 1,527.9 million euros). EBIT before restructuring costs and impairment of goodwill reached 25.0 million euros after previous year's figure of 30.2 million euros. The EBIT margin was 1.6 percent (2007: 2.0 percent). The main reasons for the reduced operating interim result after nine months were reduced capacity utilizations resulting from the slowing customer business and cost increases in the network activities of the business segments Solutions and Road + Rail.

The increasingly difficult global economic condition and its impact to the logistics industry have triggered adjustments to the medium-term planning of Logwin AG. The subsequent goodwill impairment test resulted in an impairment of -98.0 million euros. The EBIT of Logwin Group influenced by this impairment is -73.0 million euros (2007: 22.3 million euros).

The operating cash flow of Logwin Group reached 19.0 million euros as of the reporting date (2007: 11.8 million euros). Cash and cash equivalents increased to 70.6 million euros (December 31, 2007: 65.6 million euros). The equity ratio is 26.4 percent.

The impact of the global financial crisis hinders a solid planning and a reliable outlook for the current financial year. The Logwin Group expects an increase in group sales for the 2008 financial year that will, however, continue to weaken compared to the year to date. The operating earnings of the business segments for the current year will be subject to considerable uncertainty in the fourth quarter. The Group continues to expect a positive net cash flow.

The full nine-month financial report will be released as soon as possible. It can be found immediately on the company's website at www.logwin-logistics.com.

Information on Logwin AG

As an external partner, Logwin AG, Grevenmacher (Luxembourg), develops a comprehensive range of logistics and service solutions for trade and industry. In 2007, the group generated sales of 2.0 billion euros and currently employs approximately 8,700 staff in 44 countries. Logwin operates in main markets worldwide and has over 400 locations across all continents. With its three business segments Solutions (customer-orientated contract logistics solutions), Air + Ocean (global air and ocean freight forwarding activities) and Road + Rail (land and special transportation activities in Central, Western and Eastern Europe), Logwin AG is one of the market leaders.

Logwin AG is listed on the Prime Standard of Deutsche Boerse. The majority shareholder is DELTON AG, Bad Homburg.

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