

## Logwin increases sales and earnings in the first nine months

- **Continuing business operations: sales 1,011.0 million euros; EBIT 19.2 million euros**

**Grevenmacher (Luxembourg)** - The Logwin Group generated sales of 1,011.0 million euros in its continuing business operations in the first nine months of 2010. This represents an increase of 22.4 % in comparison with last year (2009: 826.1 million euros). Operating income (EBIT) amounted to 19.2 million euros (2009: 10.2 million euros) and was therefore in line with the expectations of the last few months based on economic developments.

Berndt-Michael Winter, Chairman of the Executive Committee (CEO) of Logwin AG comments, "The Logwin Group is also benefiting from continued recovery in the global economy and growing demand for efficient logistics solutions. The positive course of business in 2010 has confirmed us in our efforts to emerge from the crisis in better shape than when we entered it in 2008. By focusing on Solutions and Air + Ocean we are making a significant contribution towards sustaining this development."

In the first nine months of 2010 the business segment **Solutions** generated sales of 514.2 million euros in line with the previous year (2009: 520.4 million euros). General Cargo, automotive and chemicals activities in particular benefited from a market-related improvement. Volume growth in the specialized Fashion and Media networks continued to be restrained. At 8.1 million euros, operating result (EBIT) was significantly above those of the same period last year (2009: 3.3 million euros). The operating margin improved accordingly to 1.6 %.

The business segment **Air + Ocean** increased sales in the reporting period by almost 62 % to 496.5 million euros (2009: 306.6 million euros). In addition to increasing transport volumes in both air and sea freight, this positive development can also be attributed to a noticeable rise in freight rates. Operating result (EBIT) improved significantly to 16.3 million euros (2009: 11.2 million euros). The operating margin was 3.3 %.

The continuing business operations of the Logwin Group achieved operating cash flow of 14.4 million euros in the reporting period. The increase over the previous year is largely due to improved profitability, with higher business volumes and increased freight rates conversely resulting in an increase in working capital.

Net earnings for the Logwin Group including discontinued operations amounted to -1.5 million euros.

The nine-month financial report 2010 of the Logwin Group is available on the Internet at:

[www.logwin-logistics.com](http://www.logwin-logistics.com)

#### **About Logwin AG**

As an external partner, Logwin AG, Grevenmacher (Luxembourg), develops a comprehensive range of logistics and service solutions for trade and industry. In 2009, the group generated sales of 1.1 billion euros and currently employs approximately 5,500 staff. Logwin operates in all main markets worldwide and has locations across all continents. With its two business segments Solutions (customer-focused contract logistics solutions) and Air + Ocean (global air and sea freight activities), Logwin AG is one of the leaders in the market.

Logwin AG is listed in the Prime Standard of the Deutsche Börse. The majority shareholder is DELTON AG, Bad Homburg (Germany).

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