

Logwin with increased result in the first half-year 2014

Grevenmacher (Luxembourg) – **The Logwin-Group increased its result in the first half-year 2014 and thus continued the stable development of the first quarter. Fully in line with targets, total revenues of the logistics service provider were below prior year at EUR 543.2m (2013: EUR 622.8m), after the sale or discontinuation of various business activities in the Solutions business segment in 2013. At EUR 12.3m, the operating result (EBITA) was above the operating result of EUR 10.7m recorded in the previous year.**

In the first six months of 2014, the **Solutions** business segment generated revenues of EUR 240.0m. As expected, revenues were clearly below the prior year figure (2013: EUR 324.4m) due to the disposals carried out in 2013. The operating result of the business segment rose to EUR 2.3m (2013: EUR 1.2m) and the EBITA margin improved to 1.0 % (2013: 0.4 %). In the **Air + Ocean** business segment revenues of EUR 302.7m in the first half-year 2014 exceeded the revenues of the prior year (2013: EUR 298.1m) by 1.5 %. The volume trend in the ocean freight was particularly positive and exceeded market growth. The business segment increased its EBITA by 14.7 % to EUR 14.0m (2013: EUR 12.2m).

The Group's net liquidity came to EUR 22.2m (31 December 2013: EUR 37.9m). The net cash flow of the first half-year amounted to EUR -13,9m due to expected seasonal effects. The positive net result of EUR 7.8m (2013: EUR 0.3m) led to an increased equity ratio of 28.3 % (31 December 2013: 26.3 %).

For the full year 2014, the Logwin Group expects an improvement in earnings compared with the prior year.

The half-year financial report 2014 of the Logwin Group is available on the Internet at:
www.logwin-logistics.com

About Logwin AG

Logwin AG (Grevenmacher, Luxembourg) provides efficient logistics and transport solutions for its customers from industry and trade. In 2013, the group generated sales of EUR 1.2bn and currently employs more than 4,200 staff. Logwin operates in all main markets worldwide and has over 200 locations on six continents. With its two business segments Solutions and Air + Ocean, 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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