

Logwin held its ground strongly in the first half of 2015

Grevenmacher (Luxembourg) – **The Logwin Group was able to hold its ground strongly in the highly challenging market and competitive environment of the first half of 2015. At EUR 532.0m, half-year revenues were slightly below the prior year's level (EUR 543.2m), with a strong rise in revenues of the Air + Ocean business segment largely offsetting the decline in revenues of the Solutions business segment, after the sale of the press logistics. Operating result (EBITA) for the first six months came to EUR 16.9m and was thus well above the prior year's result (EUR 12.3m).**

The **Air + Ocean** business segment continued successfully its volume growth recorded in prior periods in the first half of 2015 and achieved a significant revenue growth of 12.5% with revenues totaling EUR 340.6m (2014: EUR 302.7m). While foreign currency effects contributed to the increase in revenues positively, low freight rates had a reducing effect. The operating result rose by 23.4% to EUR 17.3m (2014: EUR 14.0m). By the opening of new branches in Leipzig, Erfurt and Krakow in the second quarter, Air + Ocean expanded its network further.

In the **Solutions** business segment, revenues declined in the first two quarters of 2015 in line with the Group's expectations due to the divestment of the press logistics business at the beginning of the year and amounted to EUR 190.5m (2014: EUR 240.0m). Long-standing customer relationships have been sustainably secured for a further multi-year collaboration in the first half-year 2015. So a newly constructed logistics center in Mönchengladbach with 21,000 square meters of space for Europe-wide cross-docking of clothing has been successfully put into operation on 1 July. Influenced by positive one-off effects from the sale of various business activities and non-recurring expenses associated among others with new customer business, the business segment reported EBITA of EUR 2.5m (2014: EUR 2.3m).

The Logwin Group's equity ratio rose to 31.9% as of 30 June 2015 (31 December 2014: 27.9%), primarily due to the net result of EUR 11.6m (2014: EUR 7.8m). At EUR 34.6m, net liquidity remained at a high level as of 30 June 2015 (31 December 2014: EUR 50.8m).

About Logwin AG

Logwin AG (Grevenmacher, Luxembourg) provides efficient logistics and transport solutions for its customers from industry and trade. In 2014, the group generated sales of EUR 1.1bn and currently employs about 4,200 staff. Logwin operates in all main markets worldwide and has around 180 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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