

Quarterly statement – Logwin with significant earnings increase in the first nine months of 2018

Overall economic conditions

Grevenmacher (Luxembourg) – The global economy still experiences an upswing. However, the momentum of development has slowed slightly compared to the previous year. In the so called emerging markets the expansion also continued despite the risks of trade conflicts and the introduction of punitive duties. In the German economy the momentum has weakened slightly compared with the previous year.

Net assets, financial situation and earnings position

Revenues In the first nine months of 2018, the Logwin Group increased revenues by 1.3% to 841.8 million euros (2017: 831.0 million euros). The Air + Ocean business segment generated sales of EUR 563.8 million, exceeding the previous year by EUR 11.3 million, mainly due to volume increases. Negative developments of exchange rates and declining sea freight rates over the year reduced the revenue increase. The business segment Solutions achieved revenue of EUR 279.1 million and was slightly below the previous year's level of EUR 280.3 million, due to the termination of special projects and the shutdown of a site.

EBITA In the first nine months of 2018, the Logwin Group generated an operating result of EUR 38.3 million, significantly exceeding the previous year's result by EUR 6.6 million. The Air + Ocean business segment exceeded the prior-year figure driven by an increase in volume and margin. The Solutions business segment increased its result as well mainly due to a significant improved earnings situation at individual sites.

Net result The net result of the Logwin Group amounted to EUR 29.3 million in the first nine months of 2018, significantly exceeding the prior-year figure (2017: EUR 22.4 million).

Net cash flow The Logwin Group's net cash flow after the first nine months of 2018 exceeded the comparative value in the third quarter of 2017 due to the increase in net income for the period.

Risks and change in forecast

Compared to the disclosures in the annual financial report 2017, the risk situation of the Logwin Group has not changed significantly in the first three months of 2018. We therefore refer to the annual financial report 2017 for further details on current and potential risks.

Compared to the forecast report in the half-year financial report 2018, there have been no material changes with regard to the expected development of the Logwin Group. Based on the result of the first nine month, the Logwin Group is aiming for a further increase in EBITA and net result for the 2018 financial year compared to the previous year.

The aforementioned key performance indicators (KPIs) are an integral part of Logwin Group's system of key figures and are described and defined in the section „Financial Performance Management“ of the management report of the annual financial report 2017 in line with the European Securities and Markets Authority's (ESMA) Guidelines on Alternative Performance Measures (APM) dated 5 October 2015.

The Quarterly Statement as of 30 September 2018 of 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 2017, 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 190 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 v. d. Höhe (Germany).

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