

Quarterly Statement - Logwin increases sales and earnings again and adjusts forecast

Overall economic conditions

Grevenmacher (Luxembourg) – The global economy continues to expand noticeably in the first nine months of 2021. However, the upturn in industrial production is increasingly being held back by capacity and supply bottlenecks in production processes and ongoing disruptions in global supply chains. Leading economic research institutes continue to expect an increase in global production in 2021. Risks to economic development result primarily from the continuing uncertainty over the development of the Covid 19 pandemic and from disruptions in international supply chains.

The markets in transport logistics are characterized by capacity bottlenecks and highly fluctuating, exceptionally high freight rates, especially in air and ocean freight. In the national transport networks, the effects of the measures to combat the Covid 19 pandemic and subdued demand for logistics services continue to have a negative impact.

Net assets, financial situation and earnings position

Revenues In the first nine months of 2021 the revenues of the Logwin Group increased by 53.2 % to EUR 1.260.9 million (2020: EUR 822.9 million). In addition to significantly higher freight rates, strong growth in sea and air freight volumes in the Air + Ocean business segment led to a substantial increase in sales from EUR 574.4 million to EUR 1,019.2 million. The Solutions business segment reported sales of EUR 242.2 million, slightly down on the previous year's figure of EUR 248.4 million, mainly due to the impact of the Corona pandemic on national network activities in Germany and individual site disposals and closures.

EBITA The Logwin Group generated operating earnings of EUR 67.5 million in the first nine months of 2021, exceeding the previous year's result substantially by EUR 31.6 million. The Air + Ocean business segment significantly exceeded its prior-year level thanks to a sharp rise in sales and a simultaneous increase in EBITA margin. Earnings of the Solutions business segment after three quarters of 2021 were slightly higher than the prior-year level. The impact of the measures to combat the Covid 19 pandemic on national transport network activities in particular continued to have a negative impact, as did the in some cases subdued recovery in demand throughout the reporting period.

Net result The net result of the Logwin Group amounted to EUR 52.4 million in the first nine months of 2021 thus significantly exceeding prior years figure (2020: EUR 25.1 million). In addition to the increase in operating profit, a decrease in the tax rate also contributed to the rise in earnings.

Free cash flow At EUR 30.4 million, the Logwin Group's free cash flow was significantly higher than the comparative figure for the third quarter of 2020 of EUR -11.7 million due to the pleasing development of

operating earnings and the reduced increase in seasonal working capital compared with the previous year.

Risks and change in forecast

The disruptions in global supply chains and their impact on contract logistics customers lead to additional risks in terms of demand for logistics services and the supply of capacity to provide them. Compared with the disclosures in the Annual Financial Report 2020, the risk situation for the Logwin Group has otherwise not changed significantly.

Due to the even better overall sales and earnings development - compared to the forecast report in the Interim Financial Report as of 30 June 2021 - during the third quarter of 2021, the Logwin Group now expects strong sales growth to around 1.7 billion euros for the full year 2021. The extent of the increase in sales continues to depend to a large extent on the further development of freight rates and volumes. Based on current developments, the Logwin Group's operating earnings (EBITA) will also increase significantly compared to the previous year and is expected to be in range of around 80 million euros. The net result for the period is also expected to increase significantly on the basis of the expected development of operating earnings (EBITA). This adjusted forecast includes an adjustment to the operating earnings forecast (EBITA) for the business segment Solutions. Due to unexpected sales declines in parts of the logistics activities, sales and operating earnings (EBITA) in the business segment Solutions for the fiscal year 2021 are expected to be below the prior-year figure taking into account possible one-off effects. The forecast is still subject to highly increased uncertainty due to the particular development of the market and competitive environment and the possible effects of measures to combat the global pandemic.

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 2020 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 2021 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 2020, 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 Logistics S.à r.l., Grevenmacher (Luxembourg).

Contact:**www.logwin-logistics.com****Sebastian Esser**

Chief Financial Officer

Phone: +352 719690-1112

sebastian.esser@logwin-logistics.com