

Logwin with significant increase in sales and earnings

Grevenmacher (Luxembourg) – The Logwin Group generated sales of EUR 1,168.7m in the first six months of the financial year 2022, significantly exceeding the previous year's sales of EUR 771.1m. This development is attributable to high freight rates in air and ocean freight as well as volume growth in the Solutions business segment.

In the first half of 2022, the Logwin Group was able to benefit from the global economic catch-up effects and increased its operating result (EBITA) significantly against the background of a market characterized by capacity bottlenecks and strongly rising inflation rates.

At EUR 71.8m, the Logwin Group's operating result (EBITA) in the first half of 2022 exceeded significantly the previous year's result of EUR 36.6m. The Air + Ocean business segment made a major contribution to this extraordinary increase with a EUR 31.6 rise in its half-year operating result (EBITA) to EUR 70.3m (2021: EUR 38.7m). In the Solutions business segment, a positive one-off effect led to an increase in earnings to EUR 7.5m (2021: EUR 3.8m). At EUR 41.0m, the net result for the period was also significantly higher than the previous year's figure of EUR 27.7m. This includes an interest rate-related goodwill impairment loss of EUR 11.7m.

In the first two quarters of the current year, the Logwin Group achieved a very pleasing free cash flow of EUR 42.2m (2021: EUR 13.7m) on the basis of the good earnings development. Net liquidity amounted to EUR 200.3m as of June 30, 2022 and was above the level at the end of the previous year (2021: EUR 168.4m).

Compared with the information provided in the Annual Financial Report 2021, the Logwin Group raised its forecast for the development of sales and earnings in 2022 in its ad hoc announcement of June 10, 2022. Accordingly, the Logwin Group now expects sales and earnings development for both business segments to be at least on a par with the previous year. The extent of the increase in sales will depend to a large extent on the further development of freight rates and volumes. Based on the expected development of the operating result (EBITA), the net result for the period is also expected to be at the level of the previous year, taking into account the impairment of goodwill.

The Logwin Group's forecast remains subject to a very high degree of uncertainty due to the particular development of the market environment, in particular as a result of the global Covid 19 pandemic and developments in Ukraine.

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 2021 (page 1 et seq.) in line with the European Securities and Markets Authority's (ESMA) Guidelines on Alternative Performance Measures (APM) dated 5 October 2015.

The Interim Financial Report as of 30 June 2022 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 2021, the group generated sales of EUR 1.9bn and currently employs 4,100 staff. Logwin operates in all main markets worldwide and has 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).

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