

Logwin 2023 with satisfactory development in a difficult market environment

Grevenmacher (Luxembourg) – The Logwin Group achieved a satisfactory revenue and earnings performance in 2023 in a difficult market environment. In line with expectations, Group revenue of EUR 1,257.5m was significantly below the previous year's level (2022: EUR 2,259.0m), mainly due to lower freight rates as a result of changed market conditions. At EUR 91.7m, the operating result (EBITA) in the 2023 financial year was below the previous year (2022: EUR 120.1m) as well. By contrast, the Logwin Group's net result increased to EUR 80.2m thanks to an improved financial result and the reassessment of deferred tax assets.

At EUR 917.2m, sales in the Air + Ocean business segment decreased significantly compared to the previous year (2022: EUR 1,796.0m) due to the significant fall in freight rates on the air and ocean freight market and a general decline in volumes. At EUR 341.9m, the Solutions business segment also generated lower revenue than in the previous year (2022: EUR 466.3m), due to the termination and sale of business activities as well as freight rate-related factors.

As expected, the Air + Ocean business segment was unable to repeat its extraordinarily good result from the previous year. At EUR 86.6m, the operating result (EBITA) in the Air + Ocean business segment declined significantly compared to the previous year (2022: EUR 140.6m). By contrast, the Solutions business segment exceeded the previous year's earnings with an operating result (EBITA) of EUR 18.9m (2022: EUR -3.6m) very pleasingly. The discontinuation of loss-making activities and measures to improve performance at various operating locations contributed to this development.

At EUR 64.6m, the Logwin Group's free cash flow was also below the previous year's level (2022: EUR 132.9m). The Logwin Group recorded a cash inflow from operating activities of EUR 107.9m (2022: EUR 169.6m). At EUR 280.4m, the Group's net liquidity at the end of the year was at the previous year's level (2022: EUR 281.7m).

The Board of Directors of Logwin AG intends to propose a distribution of EUR 14.00 per share (previous year: EUR 24.00 per share) to the Annual General Meeting in 2024. Further details will be announced in

connection with the publication of the annual results for the fiscal year 2024 and the invitation to the company's shareholders to the Annual General Meeting 2024.

The aforementioned key performance indicators (KPIs) are part of the key performance indicator system used in the Logwin Group and are explained and defined in the section "Financial performance management" of the Group Management Report in the Annual Financial Report 2023 (page 1 et seq.) in accordance with the guidelines for alternative performance indicators issued by the European Securities and Markets Authority (ESMA) on 5 October 2015.

In addition to the Annual Financial Report, the Logwin Group will publish a Corporate Social Responsibility (CSR) Report on its website www.logwin-logistics.com on 11 March 2024.

About Logwin AG

Logwin AG (Grevenmacher, Luxembourg) provides efficient logistics and transport solutions for its customers from industry and trade. In 2023, the group generated sales of about EUR 1,3bn and currently employs over 3,800 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:

Sebastian Esser

Chief Financial Officer

Phone: +352 719690-1112

sebastian.esser@logwin-logistics.com

www.logwin-logistics.com