

Logwin: Revenue development in the first half of 2024 at previous year's level

Grevenmacher (Luxembourg) – The Logwin Group's revenue of EUR 643.5m in the first half of 2024 was slightly lower than in the previous year (EUR 673.0m). The decline in revenue is partly due to the disposal of the retail network activities in the first quarter of 2023. Adjusted for one-off effects, sales remained at the previous year's level. The development of air and ocean freight volumes recorded a positive trend in the first half of the year. The investments made in new locations and subsidiaries, including in New Zealand and the Netherlands, will have a positive impact on the further development of the Logwin Group.

The Logwin Group's operating result (EBITA) of EUR 42.4m remained, as expected, below the previous year's result of EUR 51.3m due to the significant increase in competitive pressure. The business segment Air + Ocean generated a pleasing half-year result of EUR 36.9m despite the decline in margins resulting from the intense competition. It was thus above pre-COVID-19 level. The Solutions business segment achieved an EBITA of EUR 12.5m. The Logwin Group's net result for the first half of 2024 amounted to EUR 32.4m.

The Logwin Group generated a free cash flow of EUR 10.2m in the first six months of the current year. At this year's Annual General Meeting, a distribution to shareholders in the amount of EUR 40.3m was approved, resulting in net liquidity of EUR 253.7m as of 30 June 2024.

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 2023 (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 2024 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 2023, the group generated sales of about EUR 1,3bn and currently employs over 3,700 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).

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