

Quarterly Statement - Logwin with continued very pleasing overall development in the first nine months of 2022

Overall economic conditions

Grevenmacher (Luxembourg) – After an optimistic start to the year, global economic expansion has come to a standstill in view of inflation and the resulting slowdown, as well as the effects of the war in Ukraine. The German economy is being hit particularly hard by the rise in energy prices.

The logistics market remained robust into the third quarter. Supply and logistics bottlenecks in the transportation sector have eased recently. In the warehousing sector, demand for additional space in Europe can only be met in part. High price increases in numerous sectors are increasingly impacting industrial production and exports in Europe. Freight rates fell significantly in the course of the year from their historic high, but were still above the previous year's level. In view of these difficult conditions, the Logwin Group performed well so far in 2022.

Net assets, financial situation and earnings position

Revenues With revenues of EUR 1,774.5 million in the first nine months of financial year 2022, the Logwin Group significantly exceeded the previous year's revenues of EUR 1,260.9 million. At EUR 1,426.7 million, sales in the Air + Ocean business segment were above the previous year's sales of EUR 1,019.2 million due to higher freight rates compared with the previous year, with volumes declining slightly. The Solutions business segment generated sales of EUR 350.5 million and was also significantly above the previous year's figure (2021: EUR 242.2 million), mainly due to freight rates in the international transport network.

EBITA The Logwin Group achieved an operating result (EBITA) of EUR 106.0 million in the first nine months of 2022, a very significant increase on the previous year (2021: EUR 67.5 million). The operating result (EBITA) of the Air + Ocean business segment increased significantly from EUR 67.1 million in the comparative period to EUR 107.7 million in the first nine months of 2022. The business segment's earnings performance reflects sales growth in the first nine months combined with an increase in EBITA margin in a challenging market environment. The operating result (EBITA) of the Solutions business segment increased from EUR 6.8 million in the previous year to EUR 10.7 million, taking into account one-off effects. The international transport network in particular developed positively.

Net result In the first nine months of 2022, the Logwin Group generated a net result of EUR 64.2 million (2021: EUR 52.4 million). This includes the impairment of goodwill recorded in the Solutions business segment of EUR -11.7 million.

Free cash flow Due to the increase in operating earnings and the positive development of working capital, the Logwin Group's free cash flow of EUR 98.7 million in the first three quarters of 2022 significantly exceeded the prior-year figure of EUR 30.4 million.

Risks and change in forecast

Compared to the disclosures in the Annual Financial Report 2021, the risk situation for the Logwin Group has not changed significantly. However, there is an increased economic risk with regard to energy supply. In addition, there are still high uncertainties with regard to the current geopolitical tensions and risks from the Covid 19 pandemic. As part of its risk management, Logwin identifies and tracks risks at an early stage. Nevertheless, an unexpected negative impact on the net assets, financial situation and earnings position of the Logwin Group cannot be ruled out. With regard to other existing and potential risks, we refer to the Annual Financial Report 2021.

For the full year 2022, the Logwin Group continues to expect revenues to develop at the previous year's level, assuming that freight rates continue to decline. The revenue development of the Logwin Group remains highly dependent on the development of air and ocean freight rates. In both business units, the declining development of freight rates will noticeably dampen the increase in sales. Due to the current economic developments and taking into account special effects, the operating result is expected to remain at least at the previous year's level.

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 Quarterly statement as of 30 September 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 over 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).

Contact:**Sebastian Esser**

Chief Financial Officer

Phone: +352 719690-1112

sebastian.esser@Logwin-logistics.com

www.logwin-logistics.com