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Logwin increases sales and earnings again and adjusts forecast

Grevenmacher (Luxembourg) - The Logwin Group announces its preliminary nine-month figures for 2021 and adjusts its forecast for the current financial year in view of the business developments that continue to exceed expectations.

Logwin Group's sales increased by 53.2 % to 1,260.9 million euros in the first nine months of 2021 (2020: 822.9 million euros). The main reason was the development in the business segment Air + Ocean with a good volume development and high freight rates in ocean and air freight. In terms of operating earnings (EBITA), the Logwin Group achieved 67.5 million euros in the first nine months of the current fiscal year (2020: 35.9 million euros), thus exceeding the previous year's result very significantly by 31.6 million euros. The Logwin Group's net profit for the period amounted to 52.4 million euros in the first nine months of 2021 (2020: 25.1 million euros).

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) 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.

Further information on business performance will be provided in the quarterly statement for the first nine months of 2021.

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.

Person making the notification: Sebastian Esser, Member of the Board of Directors (Chief Financial Officer)

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.

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