

Logwin sustains its position in an increasingly difficult market environment

Grevenmacher (Luxembourg) – The Logwin Group has increased its revenues from EUR 540.1m to EUR 560.1m in the course of 2019 to date. Both business segments Air + Ocean and Solutions contributed to the sales development. In the Air + Ocean business segment, the increase in sales is mainly attributable to a slight increase in volumes with on average slightly increased rates in ocean freight. In air freight, revenue declined in line with the general market environment due to lower volumes and rates. In the Solutions business segment, the increase in revenues resulted mainly from a pleasing volume and price development in international transport activities. The development of contract logistics and the German transport network had a dampening effect on revenue growth.

The operating result (EBITA) of the Logwin Group increased to EUR 23.9m compared with EUR 22.9m in the first half of 2018. The Air + Ocean business segment contributed to this improvement with a rise in earnings of EUR 0.9m to EUR 22.0m (2018: EUR 21.1m). The Solutions business segment also achieved an increase in earnings to EUR 5.5m (2018: EUR 4.8m), which, however, was attributable to a one-off effect with a decline in operating performance. At EUR 17.8m, net profit for the period was at the previous year's level on the basis of the positive development of operating earnings and lower tax expenses.

Net liquidity amounted to EUR 31.1m as of 30 June 2019 and was thus below the level at the end of the prior year (adjusted comparative figure for 2018: EUR 61.6m). The equity ratio decreased from 39.2 % to 36.7 % as of 30 June 2019, primarily due to the increase in total assets as a result of the first-time application of IFRS 16.

Moderate sales growth is still expected for 2019 despite the noticeably deteriorating economic environment. Due to the usual seasonal and business-specific uncertainties for the logistics industry and in view of the expected further economic downturn, the Logwin Group continues to expect a decline in operating earnings compared to the previous year. The forecast business development will depend in particular on a corresponding development of the global economy.

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 2018 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 June 2019 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 2018, the group generated sales of EUR 1.1bn and currently employs about 4,400 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.comwww.logwin-logistics.com