

Logwin continues with its positive development

Grevenmacher (Luxembourg) – **The Logwin Group increased its operating result (EBITA) to EUR 23.1m during the first nine months of 2014 (2013: EUR 17.2m). At EUR 842.4m, consolidated revenues of the nine-month period were in line with expectations and below the prior year's revenues of EUR 932.4m due to disposals.**

In the **Solutions** business segment, revenues of EUR 366.6m in the first three quarters were below the prior year's figure of EUR 470.7m as a result of disposals and location closures carried out in 2013. The operating result of the business segment increased to EUR 5.5m due to an overall satisfactory performance with key customers (2013: EUR 0.3m). This led to an improved operating margin of 1.5 % (2013: 0.1 %). Non-recurring effects from the termination of business activities had impacted the prior year's result.

The **Air + Ocean** business segment recorded a volume-related sales growth of 2.9 % in the first three quarters of 2014 and reported revenues of EUR 474.6m (2013: EUR 461.2m). Particularly encouraging volume growth achieved the business segment Air + Ocean in the ocean freight with growth rates far in excess of market growth. At EUR 23.6m, the operating result of the business segment exceeded the prior year's result by 13 % (2013: EUR 20.9m). In particular the Europe and Asia have developed positively in the Air + Ocean business segment.

The Logwin Group showed an pleasing net liquidity of EUR 39.4m as of 30 September 2014 (31 December 2013: EUR 37.9m), while the net cash flows of EUR 2.4m have been impacted by seasonal effects in the first nine months of 2014. The improved net result of EUR 13.2m (2013: EUR 4.0m) contributed to an increase in the equity ratio to 28.1 % at (31 December 2013: 26.3 %).

The nine-month financial report 2014 of the 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 2013, the group generated sales of EUR 1.2bn and currently employs more than 4,300 staff. Logwin operates in all main markets worldwide and has over 200 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 AG, Bad Homburg (Germany).

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