

GND/069

30 January 2014

## NORBERT DENTRESSANGLE REPORTS SOUND PERFORMANCE: 2013 ANNUAL REVENUES UP 3.9% TO €4 BILLION

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- Annual revenues of €4,032 million compared to €3,880 million in 2012, up 3.9% based on reported results and up 2.4% like for like
  - Transport revenues fell slightly (down 1.2%) to €2,014 million, although there was a confirmed recovery in business volumes in the last quarter
  - Logistics posted revenues of €1,950 million (up 9.4%), with an accelerating trend throughout the second half
  - Freight forwarding revenues came to €145 million, including revenues from the consolidated Daher Group freight forwarding business from 1 October 2013
  - 2013 EBITA will be close to the levels achieved over the past two years, in line with forecasts
  - Net financial debt is expected to decrease, despite the acquisitions completed in 2013
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**Hervé Montjotin, Chairman of the Executive Board, commented on the Group's performance in 2013:** *"The 3.9% growth rate recorded for 2013 confirms the strengths of Norbert Dentressangle's model and strategy, i.e., that of a commercially buoyant, flexible and balanced international company which is the market leader in its core business sectors. Our Group is reaping the benefits of its significant presence in the recovering British economy and its positioning in business sectors linked to household consumption, including e-commerce. The Transport business has confirmed the more favourable trend in its business activities with a regular improvement over the past few months. In the Logistics business, after the positive momentum recorded in 2013, the growth slated for the next few months is strong. In the Freight Forwarding business, the consolidation of the Daher Group's revenues from October 2013 has confirmed the attractiveness of this acquisition, which gives us key positions in profitable sectors and a unique market positioning in Russia. Based on this performance, reported operating income for 2013 is expected to be close to the levels achieved over the last two years and in line with our expectations".*

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<b>Annual revenues (€m)</b>	<b>2013</b>	<b>2012</b>	<b>Change</b>	<b>Change (like for like)</b>
Transport	2,014	2,038	-1.2%	-0.6%
Logistics	1,950	1,783	+9.4%	+6.7%
Freight forwarding	145	143	+1.3%	-17.7%
Inter-division	(78)	(84)*	NS	NS
Consolidated Total	4,032	3,880	+3.9%	+2.4%
<b>Q4 revenues (€m)</b>	<b>Q4 2013</b>	<b>Q4 2012</b>	<b>Change</b>	<b>Change (like for like)</b>
Transport	500	493	+1.3%	+1.4%
Logistics	541	470	+15.1%	+10.9%
Freight forwarding	51	41	+24.5%	-21.8%
Inter-division	(19)	(25)*	NS	NS
Consolidated Total	1,073	979	+9.6%	+5.6%

*\*Includes the revenues of the Dagenham facility in the United Kingdom (sold in early October 2012)*

Norbert Dentressangle's consolidated revenues for 2013 amounted to €4,032 million, up 3.9% compared to 2012 reported revenues. At constant exchange rates and like for like, growth over the same period was 2.4%. There was a negative foreign currency effect of 1.6% over the period.

The fourth quarter reinforced the favourable trend witnessed in the third quarter, with revenue growth of almost 10% compared to Q4 2012.

Norbert Dentressangle's globalisation drive continued apace: 60% of Group revenues are now generated outside France. Britain is the second largest country in terms of contribution to Group revenues, accounting for 30% of total sales. Following the strengthening of our positions in Southern Europe, including the acquisition of the Fiege Group's logistics operations, Spain and Italy consolidated their positions as the third and fourth largest countries in term of contribution to Group revenues. They account for 10% and 5% of total sales respectively.

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**Performance by division over the 2013 financial year**

The **Transport** business, which posted 2013 revenues of **€2,014 million**, reported a slight decrease of 1.2% compared to 2012 (down 0.6% like for like). The fourth quarter confirmed the upturn in growth observed in the third quarter: like-for-like growth was 1.3%, a clear sign of continued sales momentum. The various transport businesses fared differently: pallet distribution held up well in all countries, while full loads, which is more exposed to the industrial sector, was hit by adverse market conditions, especially in France. In early 2014, the Group boosted its “Red Europe” pallet distribution business by consolidating the operations of one of its Italian sub-contractors.

Growth in the **Logistics** business accelerated, with revenues of **€1,950 million**, up 9.4% based on reported data and up nearly 7% like for like. Fourth quarter like-for-like growth amounted to 11%. The new contracts won in major European markets and in key sectors such as e-Commerce performed well. The revenues also reflect the successful start-up of our new operations in Russia with our customer, Danone and include the Italian and Spanish operations acquired from the Fiege Group in the first half of 2013.

**Freight Forwarding** posted 2013 revenues of **€145 million**, up 1.3% from the previous year. These figures include the Daher Group’s freight forwarding businesses in France and Russia, consolidated from 1 October 2013, and reflect the greater selectiveness applied in taking on customer contracts in China. The freight forwarding business is expected to turn in annual revenues of around €220 million.

2013 consolidated EBITA, due to be announced on 26 February, is expected to be in line with forecasts and comparable to the income achieved over the past two years. The Group’s net financial debt will be lower, despite the acquisitions made in 2013.

**Next release:** 2013 annual results, 26 February 2014 before market opening

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For more information about Norbert Dentressangle’s services, visit [www.norbert-dentressangle.co.uk](http://www.norbert-dentressangle.co.uk) or email [uk.communication@norbert-dentressangle.com](mailto:uk.communication@norbert-dentressangle.com)

## About Norbert Dentressangle in the UK

*With more than 14,600 employees across 195 sites, 1,800 vehicles, and around 2.5 million sq m of warehousing, Norbert Dentressangle is one of the UK's largest logistics and transport companies. Norbert Dentressangle offers a complete range of services including dedicated and shared-user warehousing and transport to both manufacturers and retailers, temperature controlled food logistics, reverse logistics, environmental operations management and freight forwarding.*

[www.norbert-dentressangle.co.uk](http://www.norbert-dentressangle.co.uk)

## About Norbert Dentressangle

*Norbert Dentressangle is an international transport, logistics and freight forwarding company, with annual turnover of €4 billion in 2013. Norbert Dentressangle develops high added value solutions in its three sectors, across Europe, America and Asia, and places sustainable development at the heart of all its activities. It is established in 26 countries, employs 37,500 people and generates 60% of its turnover outside France. Norbert Dentressangle, which is listed on the CAC Small & CAC All Tradable, is headed by Hervé Montjotin.*

NYSE Euronext Paris (category B) / NYSE Euronext London, Code GND – Isin FR0000052870

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