

**Economic Sales grow by 2.8% to €1,149.0m**

**LOGISTA RAISES BY 6.5% ITS ADJUSTED OPERATING PROFIT TO €261.9m DURING ITS FISCAL YEAR 2019**

- ◆ **The Net Profit increases by 5.1% to €164.6m.**
- ◆ **The Board will propose to the shareholders a €0.81 per share final dividend, raising by 5.4% the fiscal year's total dividend to €1.18.**

Logista raised its Revenues by 5.0% on a like-for-like basis during its fiscal year 2019, between October 2018 and September 2019, with growth in all countries.

Economic Sales grew by 2.8% to €1,149.0m when comparing with the previous fiscal year, with increases in all businesses in Iberia and France. Growths again stood out in convenience products in all countries, in Logista Pharma and in the Transport area.

Logista maintained its usual strict operating costs control policy, which rose by 1.7%, below the growth recorded in Economic Sales. This favourable behaviour repeated in every country where the Group operates.

The Adjusted Operating Profit (Adjusted EBIT) increased by 6.5% to €261.9m, the Operating Profit (EBIT) grew by 7.3% to €204.3m and the margin on Economic Sales rose from 22.0% to 22.8%.

The Net Profit grew by 5.1% to €164.6m, despite higher restructuring costs and a higher tax rate.

Logista's Board of Directors will propose the General Meeting of Shareholders distributing a €0.81 per share final dividend. After the €0.37 per share interim dividend already paid, total dividend for the fiscal year 2019 would rise by 5.4% to €1.18 per share, representing over 95% of the fiscal year's consolidated net profit.

Logista so keeps its remuneration policy to shareholders consisting in distributing at least 90% of the consolidated net profit.

	<b>TOTAL</b>	<b>Δ19/18</b>	Iberia	France	Italy	Corp. and Others
<b>Revenues</b>	<b>10,148.3</b>	<b>+7.1%</b>	3,157.4	4,069.5	2,961.6	-40.1
<b>Economic Sales</b>	<b>1,149.0</b>	<b>+2.8%</b>	581.6	277.7	286.1	3.6
<b>Adjusted EBIT</b>	<b>261.9</b>	<b>+6.5%</b>	120.2	74.3	81.0	-13.6
<b>EBIT</b>	<b>204.3</b>	<b>+7.3%</b>				
<b>Net Profit</b>	<b>164.6</b>	<b>+5.1%</b>				

Figures rounded to millions of Euros, except percentages

*Economic Sales: Revenues minus Procurements.*

*Adjusted Operating Profit (Adjusted EBIT): EBIT discounting costs not directly related to the Group's revenues. It is the Group's main indicator used to analyze and measure the progress of the business.*

*The full explanation of these Alternative Performance Measures and its detailed calculation may be consulted in the Results Announcement on <http://www.grupologista.com/en/inversores/informacion/Pages/resultados.aspx>*

**Iberia (Spain and Portugal)**



Economic Sales in Iberia rose by 3.6% when compared with the previous fiscal year.

The Tobacco and Related Products area kept a good performance, with growth in tobacco volumes distributed and a significant increase in the distribution of convenience products, which kept gaining penetration in the channels of points of sale it was serving, while expanding in other channels, such as petrol stations.

Thus, the Logista Group's wholesale distribution of convenience products subsidiary in Spain, Logistadis, has started taking responsibility of the distribution and supply of the products marketed in some 900 stores at Cepsa petrol stations in Spain. The agreement, signed for 3 years under a comprehensive distribution and omnichannel client interaction model, is open to the incorporation of additional petrol stations.

The Logista Group so becomes the distributor to Cepsa's petrol stations in Spain and Portugal, where MidSid, the Group's wholesale distribution of convenience products subsidiary in Portugal, was already servicing Cepsa.

This adds to the ongoing services to stores at Repsol's petrol stations the Logista Group keeps providing.

The Transport area raised its Economic Sales by 6.7%, benefitting from its quality and differentiation strategies, maintaining significant growths in the parcel and express courier and controlled temperature capillary transport activities, as well as a slight growth in long distance transport management.

Economic Sales of Other Businesses grew by 2.6%. Logista Pharma raised its activity at double digit growth rates, growing both by adding new clients and by developing the business with the already existing ones, while Logista Publicaciones kept its decline.

	TOTAL	Δ19/18	Tobacco and Related Products	Transport	Other Businesses	Intra-segments sales
<b>Revenues</b>	<b>3,157.4</b>	<b>+12.3%</b>	2,753.9	385.7	152.2	-134.4
<b>Economic Sales</b>	<b>581.6</b>	<b>+3.6%</b>	278.4	270.0	86.4	-53.2

Figures rounded to millions of Euros, except percentages

## France

Economic Sales grew by 5.1% to €277.7m, with an increase in the distribution of convenience products both to tobacconists and to other points of sale.

The volume of cigarettes distributed declined by 6.5%, affected by significant increases in retail sale prices, so the Group, in line with its policy of continuously adapting to the business activity levels, has continued to optimize its distribution network.



Economic Sales from the distribution of convenience products to tobacconists kept rising during the period, as well as those of electronic transactions managed.

Economic Sales of Other Businesses, consisting in the wholesale distribution of convenience products to other points of sale, such as petrol stations, stores and vending machines' operators, grew by 0.3%, due to the ongoing optimization of the clients and products portfolio it has been carrying out, and despite the difficult consumption environment and the strong price competition.

	<b>TOTAL</b>	<b>Δ19/18</b>	Tobacco and Related Products	Other Businesses	Intra-segments sales
<b>Revenues</b>	<b>4,069.5</b>	<b>+1.2%</b>	3,891.7	187.2	-9.4
<b>Economic Sales</b>	<b>277.7</b>	<b>+5.1%</b>	233.2	51.7	-7.2

Figures rounded to millions of Euros, except percentages

## Italy

Economic Sales declined by 1.5% to €286.1m, after a 3.5% decline in cigarettes distributed within a context of higher prices and taxes, except in the Next Generation Products new categories.

The distribution of convenience products kept a very strong growth rate during the period.

## About Logista

Logista, the leading distributor of products and services to proximity retailers in Southern Europe, serves some 300,000 points of sale in Spain, France, Italy and Portugal, and facilitates the best and fastest market access to tobacco and convenience products, electronic top-ups, pharmaceuticals, books, publications and lotteries, among others.

Madrid, 5 November 2019