



**Economic Sales grew by 2.8% to €1,038.1m**

**LOGISTA RAISED ITS NET PROFIT BY 21% TO €132.1m  
DURING ITS FISCAL YEAR 2016**

- ◆ **Further improvement in sales and margins**
- ◆ **The Board will propose to the shareholders a €0.65 final dividend, raising the total dividend for the fiscal year to €0.90**

Logista raised its Net Profit by 21% to €132.1m during its fiscal year 2016, completed last September 30<sup>th</sup>.

Revenues rose by 1.7% when comparing with the previous fiscal year to €9,632m, improving in all countries. Cigarettes distributed grew by 0.3% within a context of stability in prices, except for the price increase in Italy during the third quarter.

Economic Sales, result of subtracting products' value from revenues, grew due to tobacco and related products distribution to tobacconists in Iberia and Italy, the Transport area and Logista Pharma.

Accordingly, Economic Sales rose by 2.8% when comparing with the previous fiscal year to €1,038.1m, improving by 3.5% in Iberia and by 6.4% in Italy, while those in France barely declined by 0.8%.

The activity kept a solid growth and improved its margins. The Adjusted Operating Profit (Adjusted EBIT) grew by 5.3% to €234.8m, the Operating Profit (EBIT) rose by 10.8% to €177.1m and the margin on Economic Sales rose to 22.6% when compared with the 22.1% of the previous fiscal year.

Logista's Board of Directors will propose the General Meeting of Shareholders distributing a €0.65 per share final dividend. Thus, the total dividend for the fiscal year 2016 would amount to €0.90 per share, and so the company keeps its remuneration policy to shareholders, consisting in distributing at least 90% of the consolidated net profit.

	<b>Iberia</b>	<b>France</b>	<b>Italy</b>	<b>Corp. And Others</b>	<b>TOTAL</b>	<b>Δ16/15</b>
<b>Revenues</b>	<b>2,639.9</b>	<b>4,410.8</b>	<b>2,611.2</b>	<b>-29.9</b>	<b>9,632.0</b>	<b>+1.7%</b>
<b>Economic Sales</b>	<b>506.7</b>	<b>281.8</b>	<b>244.9</b>	<b>4.7</b>	<b>1,038.1</b>	<b>+2.8%</b>
(% of total)	48.8%	27.1%	23.6%	0.5%		
<b>Adjusted EBIT</b>	<b>95.1</b>	<b>76.2</b>	<b>75.7</b>	<b>-12.2</b>	<b>234.8</b>	<b>+5.3%</b>

Figures rounded to millions of Euros, except percentages



## Iberia (Spain and Portugal)

Economic Sales in Iberia rose by 3.5% during the fiscal year, with growth in all three of its business activities.

Economic Sales of Tobacco and Related Products grew with stability in the tobacco distributed and higher sales in other added value products and services.

The volume of cigarettes distributed in both countries grew by 0.2% and that of RYO declined by 2%. During the fiscal year, Logista renewed for 5 years its distribution contracts with Japan Tobacco International and British American Tobacco, proving the manufacturers' confidence in the efficiency of Logista's cutting-edge services and providing stability to this business.

The Transport area, consisting of the parcel and express courier Nacex network, Integra2 in controlled temperature capillary transport and Logesta, the subsidiary for long distance and full load transport management, raised its Economic Sales by 3.2% due to its quality positioning aimed at industries with higher demand for added value services, like controlled temperature or sensitivity to delivery timing.

Economic Sales of Other Businesses grew by 10.9%, boosted by Logista Pharma, which extended logistics contracts and added new laboratories to this activity and to distribution to pharmacies, while Logista Publicaciones mitigated the industry's declining trend by adding new clients and raising its market share.

	<b>Tobacco and Related Products</b>	<b>Transport</b>	<b>Other Businesses</b>	<b>Intra-segments sales</b>	<b>TOTAL</b>	<b>Δ16/15</b>
<b>Revenues</b>	<b>2,270.9</b>	<b>329.9</b>	<b>129.9</b>	<b>-90.8</b>	<b>2,639.9</b>	<b>+2.5%</b>
<b>Economic Sales</b>	<b>248.4</b>	<b>227.3</b>	<b>73.6</b>	<b>-42.6</b>	<b>506.7</b>	<b>+3.5%</b>
(% of total in Iberia)	49.0%	44.9%	14.5%	-8.4%		

Figures rounded to millions of Euros, except percentages

## France

Economic Sales declined by 0.8% to €281.8m, which combined with a larger decrease in operating costs, led to a 3.9% increase in the Adjusted Operating Profit.

Cigarettes distributed rose by 1.1% and RYO tobacco distributed grew by 3%.

Economic Sales of Tobacco and Related Products decreased by 0.9% and mitigated the decline with higher margins in convenience products and electronic transactional products, with the diversification strategy partially offsetting the industry's negative trend.

Revenues from sales of convenience products to other points of sale, such as petrol stations, stores and vending machines' operators, fell by 5.6% due to the customer portfolio rationalization and an unfavorable weather for beverages, but Economic Sales only declined by 2.3%, thanks to measures the company is implementing.

Efficiency measures allowed to reduce operating costs by 2.4%, and so to increase the profitability of the activity in France.

	<b>Tobacco and Related Products</b>	<b>Other Businesses</b>	<b>Intra-segment Sales</b>	<b>TOTAL</b>	<b>Δ16/15</b>
<b>Revenues</b>	<b>4,207.9</b>	<b>209.3</b>	<b>-6.4</b>	<b>4,410.8</b>	<b>+0.1%</b>
<b>Economic Sales</b>	<b>236.3</b>	<b>50.5</b>	<b>-5.0</b>	<b>281.8</b>	<b>-0.8%</b>
(% of total in France)	83.9%	17.9%	-1.8%		

Figures rounded to millions of Euros, except percentages

## Italy

Cigarettes distributed declined by 0.1% while the volume of RYO tobacco distributed grew by 4.4%, recording good performance despite price increases for these products during the third quarter.

Economic Sales grew by 6.4% to €244.9m due to stability in volumes, the sale of other added value services and the ongoing improvement in the sale of convenience products, thanks to a good commercial boost and the offer of omnichannel orders to the tobacconists network.

The company kept on optimizing its network, improving operations at central warehouses and increasing the operating efficiency in Italy. According to this, operating costs grew by 1.3%, well below the underlying activity's growth rate, significantly improving the company's profitability in Italy.

## 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, 8 November 2016