

Economic Sales grew by 1.1% to €1,049.7m

**LOGISTA RAISED ITS NET PROFIT BY 16.5% TO €153.9m
DURING ITS FISCAL YEAR 2017**

- ◆ **The Board will propose to the shareholders a €0.75 final dividend, raising the total dividend for the fiscal year to €1.05**

Logista raised its Net Profit by 16.5% to €153.9m during its fiscal year 2017, completed last September 30th.

Revenues declined by 1.4% when comparing with the previous fiscal year to €9,493.2m, thanks to an overall good performance in Iberia and despite the 4% global decline in cigarettes distributed.

Economic Sales grew by 1.1% when compared to the previous fiscal year to €1,049.7m, with improvements in all business lines in Iberia and sales of convenience products in Italy.

The Adjusted Operating Profit (Adjusted EBIT) fell by 6.8% to €218.8m and the Operating Profit (EBIT) did so by 10.8% to €158m, in both cases non-recurrently affected by prices increases in tobacco products in France and Italy that were lower than tax increases.

Profit before Taxes rose by 0.1% after the sale of a subsidiary in Italy providing transactional services to tobacconists. The Net Profit rose by 16.5% to €153.9m, favoured by the reduced rate at which such sale is taxed, and the lower tax rates in all countries where the Group operates.

In the fiscal year 2017, Logista reached its highest Economic Sales and Net Profit since listed in 2014. Thus, the company's Net Profit has risen at an average annual rate of 14.6% during the last three fiscal years.

Logista's Board of Directors will propose the General Meeting of Shareholders distributing a €0.75 per share final dividend. After the €0.30 per share interim dividend already paid, total dividend for the fiscal year 2017 would rise by 16.7% to €1.05 per share, and so the company keeps its remuneration policy to shareholders, consisting in distributing at least 90% of the consolidated net profit.

	Iberia	France	Italy	Corp. And Others	TOTAL	Δ17/16
Revenues	2,695.3	4,234.1	2,598.6	-34.8	9,493.2	-1.4%
Economic Sales	533.4	273.6	240.9	1.8	1,049.7	+1.1%
(% of total)	51.5%	26.5%	21.8%	0.2%		
Adjusted EBIT	104.8	67.8	59.0	-12.9	218.8	-6.8%
Net Profit					153.9	+16.5%

Figures rounded to millions of Euros, except percentages

Iberia (Spain and Portugal)

Economic Sales in Iberia rose by 5.3% during the fiscal year, with growth in all three of its business activities.

Economic Sales of Tobacco and Related Products grew by 7%, despite volumes of cigarettes and RYO tobacco distributed in Spain declined by 2.6% and 2.8%, after the increases in prices.

To the positive evolution of Economic Sales also contributed the higher sales of convenience products, the good performance in Portugal and the increase in added value and transport services.

The Transport area raised its Economic Sales by 3.9%, based on its ongoing improvement in service quality and the incorporation of additional services for highly demanding industries, like the pharmaceutical. Accordingly, Nacex raised deliveries at a double-digit growth, Integra2 slightly accelerated its growth and Logesta kept stable, despite lower tobacco volumes transported.

Economic Sales of Other Businesses grew by 3.6%. Logista Pharma kept expanding its services to laboratories and pharmacies and added new clients to its activity.

	Tobacco and Related Products	Transport	Other Businesses	Intra-segments sales	TOTAL	Δ17/16
Revenues	2,322.6	341.1	125.8	-94.2	2,695.3	+2.1%
Economic Sales	265.6	236.1	76.3	-44.6	533.4	+5.3%
(% of total in Iberia)	49.8%	44.3%	14.3%	-8.4%		

Figures rounded to millions of Euros, except percentages

France

Economic Sales declined by 2.9% to €273.6m, with a 2.7% drop in the volume of cigarettes distributed.

Volumes distributed evolved irregularly during the fiscal year, even with growth during the second and third quarters, despite changes in packaging and the price increases by manufacturers which, however, were lower than the tax increases, so non-recurrently reducing the business profit in the country during the period.

Economic Sales of Tobacco and Related Products declined by 3.2%, a lower rate than that of revenues, mitigated with higher margins in electronic transactional products and an increase in added value services.



Logista France renewed for 4 years its distribution contracts with British American Tobacco and Japan Tobacco International, proving the manufacturers' confidence in the efficiency of the Group's cutting-edge services.

Economic Sales from distributing convenience products to other points of sale, such as petrol stations, stores and vending machines' operators, declined by 0.9%. The company significantly mitigated the 8.8% drop in revenues thanks to measures the company is implementing, like client portfolio optimization or the restructuration of the activity.

	Tobacco and Related Products	Other Businesses	Intra-segment Sales	TOTAL	Δ17/16
Revenues	4,049.9	190.8	-6.6	4,234.1	-4.0%
Economic Sales	228.7	50.1	-5.2	273.6	-2.9%
(% of total in France)	83.6%	18.3%	-1.9%		

Figures rounded to millions of Euros, except percentages

Italy

Revenues in Italy declined by 0.5% despite the 6.1% drop in cigarettes distributed.

Economic Sales, which were falling at a near double digit rate due to tax increases, stability in prices and lower tobacco volumes distributed, finally softened its decline to 1.6% during the fiscal year.

The company softened this decline with a double digit growth in sales of convenience products and the increase of added value services to manufacturers, particularly those related to Next Generation Products.

During the fiscal year, Logista Italia renewed its distribution agreement with Japan Tobacco International for 5 years.

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, 7 November 2017