



The Operating Profit grew by 15.5% to €159.9m

LOGISTA'S NET PROFIT RISES BY 6.7% TO €109.2m DURING ITS FISCAL YEAR 2015

- ◆ **The Group keeps improving its margins and profitability**
- ◆ **The Board will propose to the shareholders a €0.5 per share final dividend and raise the fiscal year's total dividend to €0.74**

Logista raised its Net Profit by 6.7% to €109.2 during its fiscal year 2015, completed last September 30th.

The Group kept improving the profitability of its operations during the fiscal year, raising sales of convenience products and services to points of sale and improving its operating efficiency.

Revenues diminished by 0.3% to €9,471m during the fiscal year, when the decrease in the volume of cigarettes distributed reduced its rate of decline to 0.7% and the RYO tobacco distributed rose by 2.4%. All in a context of lower increases in prices comparing with previous periods in Spain and France and a higher relative weight of the low price brands segment in Spain and Italy.

Economic Sales, result of subtracting products' value from revenues, declined by 1.8% to €1,010.1m when comparing with the fiscal year 2014, which included a positive impact due to the completion of some legal disputes. Excluding this, Economic Sales would have risen by more than 1%.

The company obtained good growths in the distribution of convenience products to tobacconists in Spain and Italy, in the Transport area and in Logista Pharma, while the activity in France had a weaker performance.

Logista raised its Adjusted Operating Profit (Adjusted EBIT) by 1.1% to €222.9m and improved the Group's margin from 21.4% to 22.1% by reducing operating costs further than Economic Sales. This Adjusted Operating Profit is the main indicator of the course of business, as it doesn't include those costs which are not directly related to revenues, such as restructuring costs, sale of assets and other similar costs.

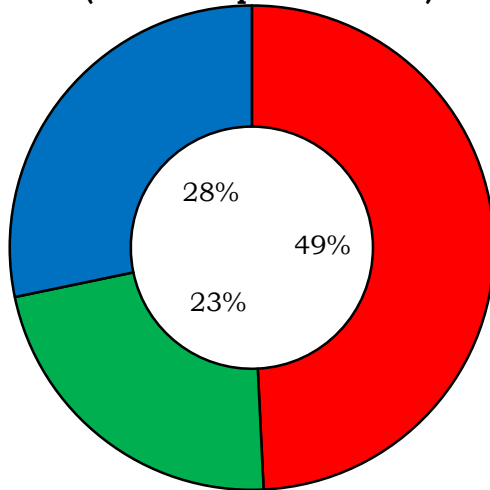
The Operating Profit (EBIT) grew by 15.5% to €159.9m during the fiscal year and the Net Profit rose by 6.7% to €109.2m.

Logista's Board of Directors will propose the General Meeting of Shareholders distributing a €0.5 per share final dividend. Thus, the total dividend for the fiscal year 2015 would amount to €0.74 per share, and so the Group keeps its remuneration policy to shareholders, consisting in distributing at least 90% of the consolidated net profit.

	Iberia	France	Italy	Corp. and Others	TOTAL	Δ15/14
Revenues	2,576.7	4,406.9	2,518.9	-31.5	9,471	-0.3%
Economic Sales	489.5	284.2	230.2	6.3	1,010.1	-1.8%
(% of total)	48.5%	28.1%	22.8%	0.6%		
Adjusted EBIT	98.1	73.3	63.1	-11.6	222.9	+1.1%
~Regular delivery points	173,800	70,500	55,400		300,000	

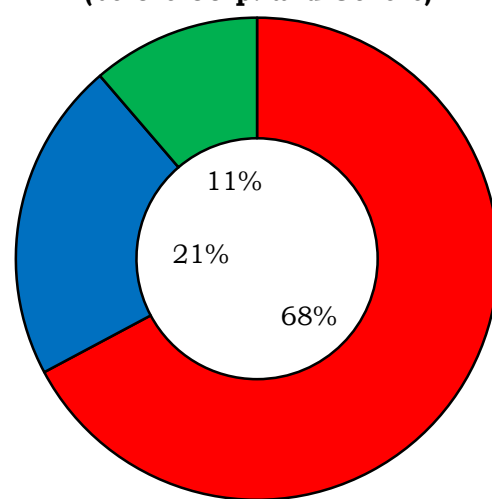
Figures rounded to millions of Euros, except percentages and approximate delivery points

**Geographic Economic Sales
(before Corp. and Others)**



- Iberia
- Italy
- France

**Economic Sales by Activity
(before Corp. and Others)**



- Tobacco and Related Products (Iberia, France and Italy)
- Transport (Iberia)
- Other Businesses (Log. Pharma, Log. Publicaciones and Lotteries in Iberia, Wholesale Distribution in France through other channels)

Iberia (Spain and Portugal)

Economic Sales in Iberia declined by 5% during the fiscal year, when the volume of cigarettes distributed in Spain and Portugal significantly reduced its decline to 0.8% in Spain and 1.1% in Portugal, while RYO tobacco in Spain decreased by just 0.8%.

The Group significantly increased the sale of non-tobacco related products to the tobacconist channel, reduced those related with RYO tobacco and e-cigarettes and extended its portfolio of telephone and transport top-ups, mitigating the industry's declining trend.

Logista's Transport area increased its Economic Sales by 6%, improving by 8% the volumes distributed by Integra2, its capillary transport network at controlled temperature, and by 10% the deliveries by Nacex, its parcel and express courier network.

In Other Businesses, there was continuing strong growth by Logista Pharma, the subsidiary and undisputed leader in pharmaceutical distribution to



hospitals and primary healthcare centers, adding its consolidated expertise in distribution to wholesalers and its growing presence in distribution to pharmacies, adding value to clients throughout every stage of the supply chain.

	Tobacco and Related Products	Transport	Other Businesses	Adjustments	TOTAL	Δ15/14
Revenues	2,218.1	329.5	116.5	-87.4	2,576.7	+1.2%
Economic Sales	245.1	220.2	66.4	-42.2	489.5	-5%
(% of total in Iberia)	50%	45%	13.6%	-8.6%		

Figures rounded to millions of Euros, except percentages

France

Cigarettes distributed slowed down its decrease to 0.5% and the RYO volume distributed rose by 4.4%. There were also higher sales of RYO tobacco-related products, revenues from top-ups fell less than the industry's and sales of other convenience products were reduced.

The distribution of convenience products to other points of sale, such as petrol stations, stores and vending machines' operators was affected by the weakness in consumption in France and the customer portfolio rationalization during the fiscal year.

According to all this, Economic Sales fell by 4.3%.

	Tobacco and Related Products	Other Businesses	Adjustments	TOTAL	Δ15/14
Revenues	4,193	221.6	-7.7	4,406.9	-1.1%
Economic Sales	238.6	51.7	-6.2	284.2	-4.3%
(% of total in France)	83.8%	18.2%	-2%		

Figures rounded to millions of Euros, except percentages

Italy

Cigarettes distributed declined by 0.7%, but the new operating model, better in line with the rest of the Group, facilitated a significant higher sale of convenience products and higher efficiency in operations, resulting in a 9.4% growth in Economic Sales to €230.2m, as well as additional gains in margins and profitability.

About Logista

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

Madrid, 3 November 2015