

Logista grows its Revenues by 5%, reaching Economic Sales of €567m in the first semester

- ◆ **The Group continues with its main activities in an economic and social context marked by COVID-19 pandemic**
- ◆ **Net Profit reaches €66m**

The Economic Sales stayed practically stable with a drop of 0.1% until €567m, because of the improvements registered in the activity in Iberia and Italy that offset the reduction in France.

The Adjusted Operating Profit reached €112m, significantly lower than the one registered in the same period of 2019, but if we exclude the non-recurring impacts on activity, including that produced by the COVID-19 pandemic, the evolution was positive, growing by 2%.

Regarding the Operating Profit, it stood at €85m in the first half. Excluding the aforementioned impacts, the Operating Profit also had a positive evolution, increasing by 8%.

As a consequence of all the above, Net Profit decreased by 11.8% to €66m.

	TOTAL	Δ 20/19	Iberia	France	Italy	Corp. And Others
Revenues	5,004.2	+5.0%	1,578.6	1,951.2	1,494.0	-19.6
Economic Sales	566.9	-0.1%	295.8	124.3	144.6	2.1
Adjusted EBIT	112.1	-11.1%	56.9	21.7	41.1	-7.7
EBIT	84.8	-9.5%				
Net Profit	65.9	-11.8%				

Figures rounded to € million, except for percentages

For a full explanation of the Alternative Performance Measurements and details on its calculation, see the Earnings Release at <http://www.grupologista.com/en/inversores/informacion/Pages/resultados.aspx>

Given the current market context derived from the COVID-19 crisis and the existing uncertainties regarding the terms and graduation in which the lockdown measures will be eliminated, Logista cannot confirm the expectations previously communicated for the closing of the fiscal year. However, due to the past resilience shown by the business model, it expects that the reduction in results compared to the previous year will not be very significant.

Iberia (Spain and Portugal)

Economic Sales in Iberia grew by 1.3% in the semester compared to the same period of the previous year, reaching €296m.

The Tobacco and related products area maintained a good performance, with a 2.7% increase in the volumes of tobacco and rolling tobacco distributed, growing both in Spain and Portugal. In the latter case, due to the increase in market share in that country.

In Spain, the volumes of cigarettes distributed increased 0.7% compared to the first half of the previous year and the volumes of RYO and others distributed (which includes the heating consumables) did so by 14.5%, mainly due to the general stability in the retail prices of these products during the period, both in this fiscal year and in the preceding one.

Therefore, the total Economic Sales of Tobacco and related products increased by 5.7% compared to the previous year.

The Transport area increased its Economic Sales by 2.9%, with the Industrial Parcel and Courier business experiencing the highest rate of increase.

Economic Sales of Other Businesses decreased 3.5%, despite the growth of Logista Pharma.

The distribution of publications maintains its decreasing trend, accentuated during the last month of the period, due to the drastic drop in activity in the kiosks after the containment measures.

	TOTAL	Δ 20/19	Tobacco and related products	Transport	Other Businesses	Intra-segments Sales
Revenues	1,578.6	+7.5%	1,361.2	199.0	82.5	-64.1
Economic Sales	295.8	+1.3%	141.6	140.6	42.5	-28.9

Figures rounded to € million, except for percentages

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France

Economic Sales fell by 7.9% to €124m, the year-on-year comparison being negatively affected by a non-recurring negative impact during the first half of this fiscal year.

Although the performance of the Economic Sales of convenience products and electronic transactions in the semester was slightly positive, it was not enough to offset the drop in Economic Sales of tobacco distribution.

In fact, the Economic Sales of the Tobacco and related products activity fell by 6.6%, to €106m.

The Economic Sales of Other Businesses drop by 13%, being also the business that has been impacted the most by the measures implemented by the French Government to face the crisis of COVID-19, registering important falls in the last two weeks of the semester.

	TOTAL	Δ 20/19	Tobacco and related products	Other Businesses	Intra-segments Sales
Revenues	1,951.2	+1.4%	1,874.2	81.4	-4.4
Economic Sales	124.3	-7.9%	106.4	21.4	-3.5

Figures rounded to € million, except for percentages

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Italy

Activity throughout the semester can be described as positive, even it was the first country to suffer the effects of COVID-19 and that adopted isolation measures, which in some cases include the almost total stoppage of economic activity.

In fact, not only the distribution of tobacco, but also the revenues resulting from services to manufacturers, as well as those resulting from the distribution of convenience products, were higher than those achieved in the first six months of the previous year, which let Economic Sales to increase by 4.1% this year and reached €145m.

In contrast to what happened in the rest of the countries and the impact that the COVID-19 crisis had on them, Economic Sales in Italy suffered a smaller impact in the month of March and continued to register growth.

About Logista

Logista is the leading distributor in Southern Europe. It regularly serves over 300,000 points of sale in Spain, France, Italy, Portugal and Poland, and facilitates the best and fastest market access for a wide range of convenience products, electronic recharges, pharmaceuticals, books, publications, tobacco and lottery products, among others.

C/Trigo, 39. Polígono Industrial de Polvoranca 28914 Leganés (Madrid)



Logista has a team of highly qualified professionals comprised by 5,900 direct employees and over 15,000 collaborators, focused on providing the most efficient service to its clients and adapting to their needs.

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For more information

Emilio Rabanal – Sofía Carmona

grupologista@bcw-global.com

Phone.: 91 384 67 33 – 91 384 67 06