

ID LOGISTICS, AN INNOVATIVE AND ATTRACTIVE PARTNER TO HELP MEET THE MARKET'S NEW DEMANDS

Launched in 2001, today ID Logistics is a European leader in contract logistics.

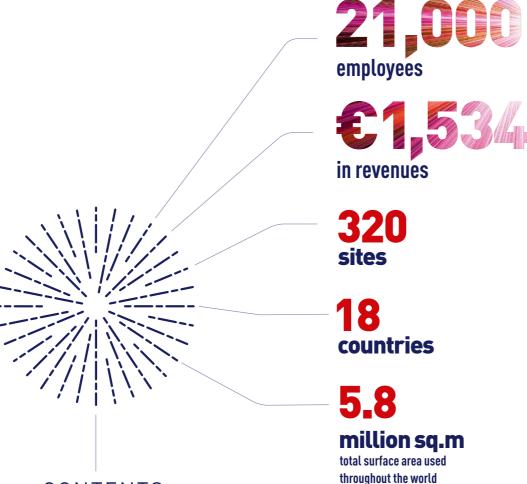
Established in some twenty countries, the Group develops and operates global solutions tailored to each project on behalf of its customers. Thanks to a proven capacity for innovation, expertise in automation and a real desire for sustainable development, Group employees are committed to an approach with operational excellence at its core. These strengths have allowed ID Logistics to reach the leading edge in e-commerce logistics, a rapidly expanding sector, and to broaden its geographic coverage. 2019 marked the Group's establishment in the United States. With revenues for 2019 up 10.0% in like-for-like terms, ID Logistics continues to achieve steady growth.

Shares in ID Logistics are listed on the regulated market of Euronext in Paris, compartment B.

(ISIN code: FR00110929125, ticker: IDL).

A big thank you to the ID Logistics employees featured on the front and inside of this annual report!

On the front cover, from left to right: Rhiade Mehwachi, order picker, Lætitia Delannay, GDS, Khaled Frad, forklift driver, and Ahmed Brik, order picker.



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MAKING LOGISTICS EVEN MORE ATTRACTIVE IN FUTURE

What can we say to sum up 2019?

Éric Hémar: With revenues up 10%, 2019 was a good year for the Group. This increase was thanks in the main to our organic growth, with the arrival of new contracts in areas where our skillset is strong, namely e-commerce, mass distribution and cosmetics. Despite the costs of starting 21 new contracts, our current operating income has increased.

Christophe Satin: The acquisition of Jagged Peak at the end of the year was a major milestone for the Group. This company, operating in the United States, helped us gain a foothold on North American continent for the first time. This area has long been of interest to us. Our business is set to launch in a sector that we know particularly well, that of e-commerce logistics, with a customer we already support in Europe.

What is the Group's strategy at the moment?

E. H.: Our business model is not changing. It is in our DNA to be a pure player in contract logistics. As regards our development strategy, it aims to broaden our customer portfolio and support their businesses over the widest possible geographic area.

These strategic choices have led us to rely on two pillars: innovation and sustainable development. In terms of innovation. each year we make great progress. Our customers are the first to single out ID Logistics as a company that can find them solutions which are innovative and efficient, both operationally and economically. In terms of sustainable development, this is a fundamental topic for our key accounts and thus a factor of growth for the Group. Our capacity for innovation and our commitment to sustainable development mean that today, ID Logistics is attractive to both our customers and our employees.

C. S.: To stimulate innovation within the Group, we organised the "Kings of Innovation" competition among all our subsidiaries. Contract logistics is currently in a developmental phase that requires a lot of know-how in the automation and mechanisation fields. Innovation is a key element in finding the most effective solutions. •••



"Our capacity for innovation and our commitment to sustainable development mean that ID Logistics is attractive to our customers and to our employees." Éric Hémar

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••• All our teams are committed to rising to this challenge. In order to achieve our sustainable development and CSR goals, we launched IDev. a multi-faceted program, that adopts a social promotion and employee development approach. covering a wide range of topics from safety to professional training.

In 2019, you submitted a report to the government on the strengths and weaknesses of the French logistics sector. Were your requests acknowledged?

E. H.: We are on the right track. This report, co-written with Patrick Daher, Chairman of an air logistics group, was delivered to the Prime Minister on 16 September 2019. It sets out real world proposals to improve the competitiveness of the logistics sector in France. Our proposals cover simplifying governance between logistics professionals and public authorities, taxation, regulations. organisation of logistics space, and so on. Following the publication of this report, the "France Logistique" association, chaired by former minister Anne-Marie Idrac, was created in January 2020. This structure is intended to represent all logistics partners in their dealings with public authorities. Thanks to the structure, we will be able to

work on medium- and long-term projects

in the sector.

How has the Covid-19 crisis affected your business? What lessons were learned?

C. S.: When tackling the pandemic, the

first emergency was to ensure the safety of our employees. A wide-ranging action plan was launched to this end: a crisis unit and a psychological unit were set up, protective measures and social distancing were applied, etc. Employee safety has long been one of the main tenets of our management. As such, we were not caught off guard. The second emergency was to do all that was required to ensure the company could meet the changing needs of our customers. Some of them, particularly those in the food and e-commerce sectors, saw their businesses skyrocket during the crisis. When dealing with these constraints, all our teams were mobilised and reorganised around our values of solidarity, operational excellence and responsibility.

E. H.: In a short space of time, we have seen the massive transfer of French food from out-of-home catering to mass distribution (hypermarkets and supermarkets). On our dedicated sites, in a very short timeframe we had to adjust to the sharp increase in volumes processed. As regards e-commerce companies, which account for 20% of our revenues, they also had to cope with a sharp upturn in business. Overall, 60% of our sites saw a sharp change, and in 40% of cases, we had to manage the consequences of a drop in business, going as far as temporary closure. In both cases, our teams came up trumps, proving their ability to adapt to variations in demand.

C. S.: In a way, the pandemic tested the robustness of our pure-player position, where each solution is customerspecific, since this strategy is centred on our agility. Even in the face of a brutal shock as engendered by the Covid-19 crisis, we showed that our business model can effectively respond to the needs of our customers.

How do you foresee the future development of ID Logistics?

E. H.: Our immediate priority is to help our customers successfully manage the economic repercussions of the crisis. and find the right answers with them. In the medium-term, we will pursue organic growth with our key account customers by supporting them in their international deployment. And we will continue to implement a policy of targeted acquisitions to achieve faster growth than by organic growth alone. The Covid-19 crisis has served to strengthen our conviction regarding the relevance of our model. In this way. we are set to stay on track.



Fatoumata Toungara, inventory clerk at the Saint-Ouen site (93).

+14.2% improvement in current operating income

+10% growth in revenues like-for-like

"Even in the face of a brutal shock as engendered by the Covid-19 crisis, we showed that our business model can effectively respond to the changing needs of our customers." Christophe Satin

GOVERNANCE

Board of Directors

Made up of representatives of the Group's controlling shareholders and independent figures, the Board of Directors is responsible for determining the Company's development strategy and ensuring its implementation.



ÉRIC HÉMAR. CHAIRMAN AND CEO A former student at the École

Nationale d'Administration he began his career with the Court of Auditors before joining the French Ministry of Equipment, Transport and Tourism in 1993, where he was technical advisor to Minister Bernard Bosson. In 1995, he joined Geodis as General Secretary and then head of logistics. He left Geodis Logistics in March 2001 to set up ID Logistics. Eric Hémar has been CEO of the ID Logistics group since September 2001. In March 2019, he also assumed chairmanship of the "Union TLF" professional federation bringing together companies from the French transport and logistics sectors.



CHRISTOPHE SATIN. CHIEF OPERATING OFFICER, DIRECTOR

A graduate of ISG business school, he began his career at Arthur Andersen, before working for a variety of companies before joining Geodis. In 2001, he became joint founder of ID Logistics.



JESUS HERNANDEZ MUÑOZ. CHIEF EXECUTIVE OFFICER OF ID LOGISTICS GERMANY, DIRECTOR

A graduate of the University of Madrid, he was at the helm of ID Logistics Spain from 2006 to 2015 and ID Logistics Brazil from 2016 to 2018, before heading up ID Logistics Germany and then focusing on Jagged Peak's integration in the United States.



PASCAL TERANNE ADMINISTRATOR. EMPLOYEE REPRESENTATIVE

A graduate of the École Supérieure des Transports, with a Master's Degree in Business Law, he began his career at La Flèche Cavaillonnaise. before joining ID Logistics in 2001 as Legal Director.



IMMOD REPRESENTED BY MARIE-AUDE HÉMAR, **BOARD MEMBER**

A graduate of IDRAC Paris. she held a variety of positions at Caisse d'Epargne IDF including that of internal audit inspector.



MURIEL MAYETTE-HOLTZ, INDEPENDENT BOARD MEMBER

An actor and director, she was General Manager of the Comédie-Française from 2006 to 2014, before becoming director of the Villa Medicis in Rome and. since 2019, director of the National Theatre of Nice.



HERVÉ MONTJOTIN. INDEPENDENT ADVISOR

in social sciences and holder of a master's degree from ESCP, he began his career at Bossard Consultants (now Cap Gemini) in 1989. From 1995 to 2015, he held Dentressangle group and in 2016 he became CEO of SOCOTEC.

A graduate of the École Normale



INDEPENDENT DIRECTOR AND MEMBER OF THE AUDIT COMMITTEE

A graduate of the École



After studying at the École Polytechnique and the École launching the IMPALA Group in 2011



Supérieure, an associate professor various positions within the Norbert In 2020, he joined ID Logistics as an Independent Advisor.



MICHÈLE CYNA.

Polytechnique, École Nationale des Ponts et Chaussées and MIT, she is the Director of the BURGEAP Group.



JACQUES VEYRAT.

des Ponts et Chaussées in Paris, he held a variety of roles within ministerial offices before joining the Louis Dreyfus group and then



A former student at the Ecole





INDEPENDENT ADVISOR



MICHEL CLAIR, INDEPENDENT **BOARD MEMBER AND CHAIRMAN** OF THE AUDIT COMMITTEE

Nationale d'Administration, he was public auditor at the Court of Auditors, before becoming Chief of Staff for the Minister of Trade, Craft and Services then chairing Klépierre (BNP Paribas). Chairman of HLM France Habitation, he is also vice-president of the Chamber of Commerce and Industry Paris Île-de-France, in charge of congresses and fairs.



The purpose of this management body is to apply the strategy determined by the Board of Directors and make the operational decisions required in the day-to-day life of the Group.

ÉRIC HÉMAR, **CHAIRMAN AND CEO**

YANN PEROT.

ID Logistics

CHIEF FINANCIAL OFFICER

business school, Yann began

his career at Deloitte in France

and in the United States before

NRJ groups, joining ID Logistics

moving to the Lagardère and

A graduate of the EDHEC

CHRISTOPHE SATIN, CHIEF OPERATING OFFICER, DIRECTOR



LUDOVIC LAMAUD. EXECUTIVE VICE PRESIDENT.

DEVELOPMENT AND INNOVATION With a DESS advanced diploma in pharmaceuticals distribution. he began his career at OCP and Geodis before joining ID Logistics in 2002.



LAURENT NICASTRO, EXECUTIVE VICE PRESIDENT OPERATIONS

A graduate of the Panthéon-Sorbonne University in Paris, and with a DESS advanced diploma in logistics management and transport engineering, he began his career at Hays Logistics, before heading up Castorama's supply chain, joining ID Logistics

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From left to right: Steeve Lefi, operations manager, Nicolas Calle, site manager and Sandrine Galliet, site assistant



INTERNATIONAL DEPLOYMENT

TO SUPPORT ITS CUSTOMERS' INTERNATIONAL DEPLOYMENT, ID LOGISTICS IS BROADENING ITS GEOGRAPHIC COVERAGE. WITH THE ACQUISITION OF JAGGED PEAK, 2019 MARKED THE GROUP'S ARRIVAL IN THE UNITED STATES. A NEW TERRITORY, A NEW OUTLOOK.



Thanks to its acquisition of Jagged Peak, ID Logistics gained a foothold in the United States, creating new opportunities.

or a company like ID Logistics, the United States is a promising market. Well structured, vast and mature, its characteristics provide substantial potential for development. The Group just had to find an entry point to get into this market. In line with its development strategy where establishment in a new country occurs as part of a support package for an existing customer, the opportunity for the Group to gain a foothold in the United States came about via Nespresso. ID Logistics is already a European operations partner of this Nestlé subsidiary, which leads the market in high-end coffee. In the United States, its supply chain was previously managed by US firm Jagged Peak, a logistics services player specialising in e-commerce, multi-channel and consumer products

Jagged Peak, the entry point for ID Logistics in North America

By acquiring Jagged Peak at the end of 2019, ID Logistics created a base in the United States where it supports a recognised customer, by means of an effective network stretching across the whole North American territory. Launched in 2000 and based in Tampa, Florida, Jagged Peak has six establishments spread across several states including New Jersey, Florida, Texas, Ohio and California. This geographic coverage enables distribution across the whole country. Jagged Peak's acquisition also meant that the Group would take over ownership of a unique, high-performance information system. The system allows the control of all orders in North America.

whether they come from conventional e-commerce or from an Amazon/Walmart fulfilment. The tool includes modules from an Order Management System (OMS), a Warehouse Management System (WMS) and a Transport Management System (TMS). As Christophe Satin, Chief Operating Officer of ID Logistics noted: "Thanks to the integration of Jagged Peak, we now have a solid operational base in the United States. Our ambition is to develop our business in this area, specifically using our customer portfolio. This ability to support customers on the North American continent further enhances the Group's attractiveness.





With a mature market focused on e-commerce. the United States is a most promising territory for **ID** Logistics.

The North American market is a mature one, wholly directed towards e-commerce. To make their mark on this sector. logistics players must be able to organise distribution nationally and possess information systems capable of interfacing with those of their customers. The challenge is to ensure all orders are processed regardless of their origin, and to organise their country-wide delivery.

In purchasing Jagged Peak, ID Logistics incorporates e-commerce customers such as Nespresso, Coravin. Birkenstock, and Melitta into its portfolio, and has become the owner of an effective proprietary information system.

and access to innovative technology are two major factors in the Group's strategy for establishment in the United States. However, it does have other notable assets too. As Christophe Satin. Chief Operating Officer explains. "the experience acquired in Europe today gives ID Logistics a comparative edge in its quest on the North American market. Some of the technology we use in Europe may be of additional service here. I am thinking specifically about our information systems, the use of voice preparation and radio frequencies, or even some automated, mechanised tools that we already use. For our current and future customers, this is an attractive feature.

This new customer base

Jagged Peak's revenues in 2019

EVER-INCREASING INTERNATIONAL INFLUENCE

ID LOGISTICS PURSUES ITS INVESTMENT IN MAINLAND EUROPE AND STRENGTHENS ITS INTERNATIONAL PRESENCE BY COVERING ADDITIONAL COUNTRIES.

very year, the Group extends its geographic coverage a little more, thus benefiting customers looking for support in their operations. ID Logistics is now established in eighteen countries around the world across four continents. In addition, the increasing number of projects deployed for ID Logistics' partners in new territories are additional anchoring points for the Group's international development.

OUTH AMERICA



3 COUNTRIES

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ID DO BRASIL LOGÍSTICA LTDA

In Brazil, ID Logistics started a new partnership with Arcor, a South American leader in chocolate, cookies, sweets, and lollipops. The new distribution centre located in Extrema, Minas Gerais, has a surface area of 12,000 sq.m, with storage space and a temperature-controlled cold room. The business was set up in record time for a start-up. in July 2020.

SOUTH AMERICA



1 COUNTRY

NORTH AMERICA

United States

ID LOGISTICS US

In the United States, ID Logistics acquired Jagged Peak, a specialist in e-commerce logistics. This acquisition is an excellent strategic opportunity, extending the Group's geographic coverage to a new continent. Over and above the American market, a country with huge business potential, this operation is proof of the trust and satisfaction of Nespresso, a historic Group customer, which has given over the management of its logistics flows in the United States to ID Logistics.

WESTERN FURDE



6 COUNTRIES

France, Spain, Portuga the Netherlands, Belgium and Germany

ID LOGISTICS FRANCE

In France, ID Logistics has launched a new partnership with Roquette, a world leader in plant-based ingredients for the Food, Nutrition and Health markets.

Roquette chose ID Logistics to manage a 90,000 sq.m campus in the port of Santes (59). This new organisation will be linked to the launch of barge delivery from the plant.

2 COUNTRIES

NTRIES and Réu

ID LOGISTICS MAROC

Today in Morocco, the national ID Logistics distribution centre provides round-the-clock service to more than 110 Hyper Carrefour, Carrefour Market, Atacadao and Supeco locations across the country. Two overflow sites, each with 3,000 pallet bays, are also available.

CENTRAL AND EASTERN EUROPE

Poland, Romania

and Russia

3 COUNTRIES

ID LOGISTICS RUSSIA

In Russia, ID Logistics continues its development with two new projects extending its business with e-com warehouse of Russian biggest confectionery producer and opening a new 11,000 sq.m site in the Moscow region specifically to distribute alcohol and beverages. Business on this new site incorporates many co-packing operations.



ASIA

3 COUNTRIES

China, Taiwan and Indonesia

ID LOGISTICS TAIWAN

In Taiwan, ID Logistics launched the B2C project on behalf of Carrefour in Lumping. This new project makes it possible to prepare e-commerce orders not in stores, but in a warehouse of 8,000 sq.m dedicated to this activity, with the help of 55 employees.



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ID LOGISTICS SEES MAJOR GROWTH IN GERMANY

On Europe's largest logistics market in Germany, the Group continues to see strong growth. Thanks to its customer portfolio with a strong e-commerce component, ID Logistics has no shortage of ways to impress current and future customers



The German logistics market is the biggest in Europe, and several major players are present in it. Competition is really tough! In Germany, ID Logistics is very specially focused on e-commerce, which accounts for around 70% of our business. The range of products we process is broad, and clearly identified: FMCG and retail consumer goods, dangerous products, cosmetics. furniture and household appliances... In line with the Group's strategy, we focus on large-volume logistics outsourcing projects, between 20,000 and 40,000 sq.m. For instance, today we support companies like Coty, or giants in the e-commerce and furniture segments. Our e-commerce positioning with large accounts allows us today to be robust and record strong growth,

despite the health crisis.



INTERVIEW WITH ROBIN OTTO. COMMERCIAL VICE PRESIDENT ID LOGISTICS GERMANY

We should also highlight a differentiating factor in terms of our positioning: our ability to invest and to develop turnkey real-estate projects.

How do you see the future?

In Germany, ID Logistics is a mid-size player. However, I remain convinced that our size, our agility, our capacity for innovation and our entrepreneurial spirit, backed by a solid Group, all enhance our attractiveness for many companies.



This is also reflected in our growth and our ability to attract key accounts. Our revenues have increased by 20-40% every year since our foundation and leading companies have assigned us to pilot large-scale operations. In-house, this deployment results in the recruitment of new talent. We are pursuing a customer-focused development strategy, which consists of supporting every customer in the deployment of their activities. At the same time, in this competitive environment, our development may also be achieved by external growth in the medium-term.

The German Head Quarter will be hosted in a new premises. Is this a big step for you?

Absolutely. During 2020, our administrative teams will come together at a new site in Darmstadt. The move marks a milestone in the development

of ID Logistics in Germany: we have gone from being a small player, to a mid-size player with strong ambition. Our new location will strengthen our team spirit at a time when we are making our play as a challenger on a mature market.

1,500

366,000 sq.m



IN BENELUX, ID LOGISTICS IS GAINING GROUND

Since business began there in 2013, ID Logistics has continued to attract new customers and to expand its business.

The history of ID Logistics in Benelux began in 2013 with the acquisition of CEPL, operating a site of 90,000 sq.m, and supporting a single customer, Sony, specialising in electronic goods. Since then, ID Logistics realised strong growth, based on three fundamentals: detailed knowledge of the consumer goods market (FMCG, food and non-food retail) and e-commerce, positioning as a pure contract logistics player, and the ability to provide innovative solutions. This strategy and ID Logistics' entrepreneurial spirit have helped win

new key accounts. In a few short years, ID Logistics has increased its number of locations and expanded its customer portfolio. Today, the Group operates no fewer than 6 sites in Benelux, with a warehouse in development, across a total area of 360,000 sq.m.

New sites opened

In 2019, there was plenty of good news for the Group. ID Logistics Benelux began operating a 70,000 sg.m site in Etten-Leur

to support Media Markt, a leader in the electronic goods market, and Emesa, a major e-commerce player specialising

In Den Bosch, ID Logistics is in the process

of building a warehouse some 24.000 sg.m for Intratuin, the market leader in gardening and outdoor furniture. Lastly, ID Logistics transferred Makro's business, which hitherto occupied a 20.000 sg.m warehouse. to a new 30.000 sg.m site. This move was also an opportunity for the Group's teams to make operational improvements. Not forgetting the launch in 2018 of operations at a new 16,000 sq.m site for paint manufacturer PPG.

Bruno Verlinden, Commercial Director of ID Logistics Benelux, said: "This growth is most encouraging. Not only is our customer portfolio growing year on year, but we have not lost a single partner. This is a sign of our ability to adapt to our customers' needs and to provide innovation. I can also state that our brand awareness has increased a lot. For sure. sales prospecting is in our DNA, but we are receiving an ever-growing number of contacts about our services and solutions. Belgium and the Netherlands are natural hubs for European distribution centres and logistics services. I am confident that our double-digit growth will continue, despite the consequences of the Covid-19 crisis."

1.100 employees

360,000 sq.m



COMMERCIAL DIRECTOR OF ID LOGISTICS BENELUX

"Belgium and the Netherlands are natural hubs for European distribution centres and logistics services."

The site at Tilburg in the Netherlands.

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INTERNAL INNOVATION, A DRIVING FORCE BEHIND THE GROUP'S DEVELOPMENT

To help stimulate innovation, ID Logistics launched Innovation Booster 2020. Via this programme, our teams are committed to finding the best solutions to improve the performance of the Group and its customers.

How is the innovation process organised within the Group?

Each country where ID Logistics is established has its own innovation system linked to that country's Management Committee and run by an Innovation Committee. This organisation makes it possible to identify relevant local initiatives and to disseminate them quickly. Regular discussions between the various local committees and the Group's innovation structure mean the progress of each project can be monitored, and the deployment of structural innovations can be sped up. Thanks to this methodology, ID Logistics ensures that its innovation portfolio undergoes coordinated development.

In 2018, the Group launched Innovation Booster 2020. What does that entail?

Innovation Booster 2020 is a bottom-up innovation program, in other words it goes from the ground up. It centres around three areas: an internal competition open to all, a specific communication in this respect, and support for deployment by the Methods



INTERVIEW WITH LUDOVIC LAMAUD, **EXECUTIVE VICE PRESIDENT. DEVELOPMENT**

and Projects department. First of all,

the "Kings of Innovation" competition Launched in spring 2019, it gave all employees the chance to suggest innovative projects. This veritable management tool saw innovative solutions emerge, helped stimulate teams and boost their creativity, and generated solutions that were assessed collectively. Secondly, internal communication. Each employee is brought up to speed about the new processes and technologies deployed within the Group. This information takes the form of a regular newsletter, *Flash* Info Innovation, which outlines projects, and a dedicated web portal. Lastly, the EMIP departments (studies, methods, innovation, and projects) in each country support the sites in carrying out Proofs Of Concept (POC) for innovations,

disseminating the relevant projects over the Group's sites. It should be noted that outside this triptych, the Innovation Department is constantly assessing and testing the contributions made by new technologies to make way for tomorrow's loaistics.

What contribution was made by the "Kings of Innovation" competition?

This initiative was a real success! All the teams got involved in all of the Group's subsidiaries. The competition created 117 innovative initiatives covering various themes: digitalisation, productivity, ergonomics, quality, security, sustainable development, etc. Each project was tested and implemented on site and was assessed by a committee of experts. The winners, both national and international, were chosen with the participation of more than 700 managers. These innovations help to identify the needs on our sites and to change the way we do things and the tools we use. It is significant that the initiatives suggested are often directed towards service and quality, and always meet the operational needs of the Group and our customers.

How do you follow these projects up?

The aim is to capitalise on this internal innovation process and to deploy the initiatives adopted across all the Group's countries, where they have an operational meaning. Field managers are responsible for choosing the projects relevant to their business. They are then supported during the deployment phase by our EMIP teams. To ensure that the process is successfully reproduced, it will centre around a competition known as the "Innovation Game" which aims to reward those sites that deploy the most innovations, monitored at Group level by the senior management.

> "Regular discussions between the various local committees and the Group's innovation structure mean the progress of each project can be monitored, and the deployment of structural innovations can be sped up."

AN INNOVATION COMPETITION AT THE SERVICE OF EFFICIENCY

Launched in spring 2019, the "Kings of Innovation" competition targeted all Group employees around the world.

After selecting one champion per country or region for France, the "Kings of Innovation" were chosen from among the teams presenting 117 projects. Focus on three significant innovations.



IDshare Optimise resources between sites thanks to a digital platform

The Group's ability to allocate human and material resources between sites is essential in ensuring the necessary flexibility for our customers. For instance. during the Covid-19 health crisis, some customers were forced to suspend their business, resulting in the shutdown of their dedicated logistics sites; conversely, others were able to continue their operations and saw a sharp increase in their volume of business. In these conditions, it is important to have a means of optimising resource allocation. This is just what is enabled by IDshare. This digital platform, developed by the Group in tandem with the start-up Factoriz, provides a technical response to the question of synergies between sites. It enables resources to be shared between sites as required.

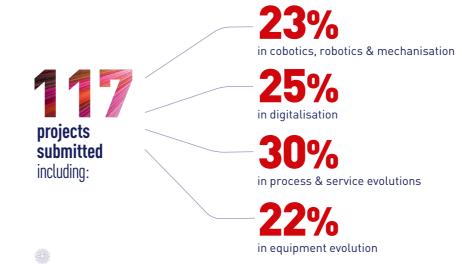






Smart Glasses Obtain information ergonomically to enhance performance

With these *Smart Glasses*, order preparation becomes even easier, thanks to the data displayed on their lenses. Wearing this device, operators can for instance find out the number of the product to be picked or its location on the racks, simply by reading the embedded information. *Smart Glasses* are also able to scan products and drop-off locations, or do voice confirmations. An ergonomic innovation that enhances employee comfort, whether receiving or picking.



ID Smart trolley Guarantees order traceability

Developed by ID Logistics, the

ID Smart trolley is fitted with cameras. Thanks to a video system inserted in the gibbet, the contents of the pallet are filmed continuously. These recordings allow video tracking of trolley activity. As such, it becomes possible to provide physical evidence of the logistics process in the event of a discussion with a recipient. This system allows you to link a specific order to a pallet, and find the video sequence where the picker places the order on the pallet, thus allowing you to accept or reject the complaint. The *ID Smart* trolley is also equipped with a "put to light" system that sends blue and red light signals to help with drop-off. Ultimately, this innovation helps to decrease disputes, increases productivity and enhances operator comfort.





AN EFFECTIVE, COMPREHENSIVE SOFTWARE PACKAGE AT THE SERVICE OF E-COMMERCE PLAYERS

Upon purchasing Jagged Peak in the United States, ID Logistics became the owner of its Edge software platform. A powerful tool to support all e-commerce players.

Within the Information Systems
Department (ISD), priority is given to the challenges faced by business lines and by customers. The aim is to find innovative solutions that meet business needs, in an environment where the supply chain is a competitive advantage. Naturally, innovation is part of the Group's DNA, but this is all too true for the IT department. With the acquisition of Jagged Peak in late 2019, ID Logistics became the owner of the Edge software solution developed by the US company.

As Laurent Condamine, Director of Information Systems, says: "This platform affords ID Logistics a real competitive advantage. It allows additional services to be provided to customers that are very popular with e-commerce players."

A platform rich in features

Edge is an ultra-powerful tool. An ECP-OMS-SCM e-commerce platform, its Web 2.0 architecture allows the management of logistics over several sales

channels and geographically distant distribution centres. It has many advantages: it is highly configurable, scalable, and feature-rich with robust APIs. it includes multi-layer security (PSCI DSS, PCD, Safe Harbor, compliance with HIPAA standards), enables full lifecycle management for all orders, real-time control of order capture based on stock availability (ATP) or scheduled availability, consolidation of orders from multiple merchant websites, business units, distribution channels and business partners, the supply of "perfect", fully executable orders, and so on. The software's features meet all of the needs of omnichannel commerce. not just those of US e-commerce players. As proof of the solution's operational interest, just a few months after its adoption, ID Logistics was already using Edge to support the commercial development of e-commerce customers on the European market. An additional plus for the Group.

> "The software's features meet all of the needs of omnichannel commerce, not just those of US e-commerce players." Laurent Condamine

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CUSTOMER SATISFACTION, DRIVING GROWTH IN EASTERN EUROPE

In Poland and Romania, ID Logistics' ability to provide its customers with bespoke services has enabled the Group to expand its activities.

How did the Group start its deployment in Eastern Europe?

ID Logistics was established in Poland in 2008, following a request from the Carrefour group. At the time, this mass distribution player needed our support in the installation of IT solutions. The customer then requested that we take over the business of a site in Bedzin. After the solutions we provided were deemed satisfactory, other operations were then entrusted to us. In February 2020, we opened a 65,000 sa.m warehouse in Rawa Mazowiecka for the same customer, where 600 people are currently employed.

Were you able to capitalise on this customer satisfaction to extend the Group's business to other countries?

Absolutely. Due to the success of the partnership in Poland, in 2017, Carrefour offered us a support position in Romania since the distributor was preparing to take over an important logistics centre in Bucharest. Our strategy has always been to support customers in their geographic expansion.



INTERVIEW WITH YANN BELGY, CEO OF ID LOGISTICS POLAND

Is this example typical of the Group's growth strategy in Eastern Europe?

Our partnership with Auchan, a company we supported in Poland from 2015, also perfectly illustrates the way ID Logistics undertakes its activities. After a successful initial collaboration.

the customer asked for our help in operating a logistics centre in Bucharest It is scheduled to enter service in 2020. ID Logistics consistently strives to support customers in their local market. From this entry point, we then aim to broaden our customer portfolio with local and international companies. This strategy allowed us to become one of the top 3 contract logistics firms in Eastern Europe, posting double-digit growth.

What are the Group's main advantages to showcase to its customers in Eastern Europe?

The relationship based on trust that we

build with our customers is based on our ability to be attentive to their needs and to create appropriate operational solutions. It is also worth mentioning the quality of our project management teams, which makes it easier to transfer best practice and skills from one site to another, and from one country to another. Furthermore, in Eastern Europe, we benefit from the know-how acquired in Western Europe when it comes to mechanisation and automation. We also know how to develop our own tools there, which can be used on other Group sites. For example, this was the case of the ID Smart trolley (see page 13).

> "The relationship based on trust that we build with our customers is based on our ability to be attentive to their needs and to create appropriate operational solutions.





The ID Smart trolley in action!

AUTOMATION - THE NEW TECHNOLOGICAL HORIZON IN LOGISTICS

To support the development of e-commerce and new modes of consumption, ID Logistics is entering the age of robotisation and automation.

he emergence of e-commerce and new modes of consumption have obliged retailers and manufacturers to offer an ever-increasing number of references with shortened lead times. Mechanisation provided an initial response in terms of the supply chain, but now is the time for robotisation and automation, which add an autonomy to mechanization. Packaging machines, for instance, now incorporate information systems based on algorithms allowing them to determine the right box size, cut it and complete the order. In the Netherlands this technology was incorporated into the platform that ID Logistics operates on behalf of Media Markt, in 2019. In addition to increased productivity, it also satisfies environmental requirements. In Le Mans, to help optimize and increase the number of references managed, ID Logistics is implementing a shuttle system for Descours & Cabaud which optimises the management of 36,000 references over an area of 24.000 sa.m.

The quest for reasoned optimisation

For Ludovic Lamaud, Executive Vice President, Development and Innovation, "automation is not an end in itself. Depending on the case, it meets specific objectives: to reduce lead times, to achieve an even quality of service in the event of peaks in activity, for a denser product storage and preparation area, or to limit the cost of logistics operations. Our teams always aim to achieve reasoned automation, according to each situation and in line with the challenges of return on investment".

This reasoned automation logic was applied to the operation near Angers of a 50,000 sq.m warehouse for Lidl dedicated to the return of non-food items. During the study phase for this job agreed in 2019, several automation systems were analysed. Ultimately, the choice made was a high-speed cross-belt sorter with 18 injection points and 179 exit points. In this guest for the right automation solutions, ID Logistics' employees can rely on dedicated tools, such as an internal web portal that references available technologies, on ID Logistics' experience and on an ecosystem of partners (mechanised and automated system integrators, manufacturers and specialist advice). Training is another important resource. In 2019, a unique program designed by the Group was launched, to get all R&D and business development teams up to speed in mechanised and automated solutions and equipment, concept design, implementation schedules and budget approaches. More than seventy employees from around the world have already completed this unique training course.



Robotisation and automation add autonomy to mechanisation



TURNKEY INNOVATIVE SOLUTIONS

ID Logistics is developing a new logistics site for the Courir retailer to support its growth with bespoke innovative solutions.

ID Logistics has partnered up with Courir, a rapidly growing player in the fast-moving sports shoe market. With the prospect of an exponential increase in its business in Europe, Courir's logistics tool had to be redesigned to absorb the expected increase in volumes processed. The R&D department also had to think up solutions to improve service. in particular lead times and ability to absorb peaks of activity during the year. The overall aim is to improve efficiency by overhauling processes, based on a concept of productive mechanisation and a reasonable. flexible investment. To meet these specifications, teams from ID Logistics reviewed no fewer than 8 different concepts, chosen according to their relevance to customer requirements and their return on investment (ROI). For Ludovic Lamaud. Executive Vice President, Development and Innovation, "the option chosen is innovative due in large part to its overarching nature. For Courir,

we are in fact developing a bespoke turnkey solution. We are building a new warehouse, designing its mechanisation system, and ensuring the site is commissioned with the existing teams, thus quaranteeing know-how and a rapid ramp-up". The option chosen, which is simple, productive and can be tailored to future developments, specifically includes a DWS (dimensioning, weighting, scanning) tool allowing automated recognition of supplier packages, a miniload system and an end-of-prep sorter equipped with 20 outputs, an automated system to reuse boxes, or even polyarticulated robots that are able to automatically open boxes. Operation of the new site is scheduled for the first half of 2022.

"We are building a new warehouse, designing its mechanisation system, and ensuring the site is commissioned with the existing team."

Ludovic Lamaud

Ction in floor space

Ability to louble

of conveyo Miniloa

85,000



Example of mechanisation helping to support business growth.

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IDEV, THE TOOL FOR EMPLOYEE GROWTH AND DEVELOPMENT

The Group has built an ambitious structure which gives each employee the means to make progress within the company.

o be attractive to its customers, ID Logistics must first be attractive to its employees. The company puts the development of the people who bring the company to life at the heart of its policy. To enhance all its HR management processes and to support its employees in their professional development, the Group has implemented the IDev program. This blueprint was started in 2019 and will be rolled out over the coming three years. For Cécile Coutant Oger, the Group's Director of Talent Development, "attractiveness is not something you can claim, it has to be demonstrated. Thanks to IDev, we are giving our employees the genuine means to develop their skills, to explore different business lines and posts within the Group, in short, to make the most of their careers. We are strengthening our ability to attract and retain the talent our business needs in order to continue to serve our customers efficiently."

One program, four components

The IDev program has four components: IDev Function, IDev Career, IDev Talent and IDev Leader. At the base of the program, IDev Function aims to create an international map of the Group's business lines. This was finalised in February this year for France, and will be shared with the Group's other countries by 2021 so as to build a common repository which sets out, for each business line, the missions undertaken and

the skills expected at each level of responsibility. In this way, each business line will mean the same thing to everyone, which will make it possible to accurately map jobs within the various entities. Ultimately, we aim to foster a common language thanks to which real training and mobility actions can be taken. Supported by this international mapping, IDev Career is the program to redesign assessment systems and to define the career development needs of all Group employees. IDev Training provides the structure to implement skills development.

overhauled, giving priority to blended training, which combines e-learning, face-to-face and work-based learning, alongside self-teaching via tutorials. From now on, training tools will be more individualised, with specific paths for each job. In collaboration with the branch skills operator (OPCO), the Group is currently working on certified training courses allowing its employees to enhance their employability within the Group. IDev Talent is the flagship project for 2020. Its objective is twofold: to enhance the Group's ability to identify talent and to satisfy the professional aspirations of all employees through mobility (transverse, geographical or vertical). As such, ID Logistics is imbued with a real sense of social responsibility. Last but not least, IDev Leader is a program targeting employee leadership. It aims to identify and support the career paths of those

employees able to take on roles deemed the "driving force" of the company.

IDev aims to make ID Logistics a company where employees can enhance their skills and make the most of career opportunities in line with their progress and openness in terms of new corporate business lines and customers.



CÉCILE COUTANT OGER,
GROUP DIRECTOR OF TALENT

"Attractiveness is not something you can claim, it has to be demonstrated. Thanks to IDev, we are giving our employees the genuine means to develop their skills, to explore different business lines and posts within the Group, in short, to make the most of their careers."

AN ENVIRONMENTAL DEPARTMENT TO ANCHOR THE GROUP'S CSR AMBITION

Deeply involved in sustainable development, the Group still wishes to make further inroads in 2020.

o help ensure this subject is at the core of the business strategy, an Environment and Sustainable Development department was created. headed by Guillaume Delaval. A member of the Management Committee, this employee's mission will be threefold: to deploy a uniform working method across the entire Group, to complete an ambitious, realistic program in terms of sustainable development over the next three years, and to implement it.

As a partner in contract logistics, ID Logistics embraces its customers' goals and requirements. To this end, its environmental ambition must be defined and structured in close partnership with them, using the following questions as a guide: how can the Group's carbon footprint be curtailed? How can waste production be reduced? How can natural resource exploration be optimised? The aim for ID Logistics and its ecosystem is to reduce the environmental footprint of its logistics activities. From a broader perspective. ID Logistics wishes to fully commit to its corporate social responsibility. Internally emphasis has been placed on integrating social factors. This new Sustainable Development department will deepen and widen the CSR dynamic.



GROUP CSR DIRECTOR

"The aim for ID Logistics and its ecosystem is to reduce the environmental footprint of its logistics activities. From a broader perspective, ID Logistics wishes to fully commit to its corporate social responsibility."



To improve the environmental quality of resources used (vehicles or sites) is one of the actions of ID Logistics' sustainable development strategy.



WELL-BEING AT WORK MEANS SATISFIED FMPI OYFFS

For the third time, the HappyAtWork survey was conducted among employees in five Group countries (France, Spain, Portugal, Brazil and Poland), and the results are above the sector average.

70.1%

of positive opinions (score for the logistics transport sector: 61.8%)

75%

of employees are proud to work for ID Logistics, compared to 66.3% on average in transport and logistics companies

4.18/5

The Happy Index®AtWork score (transport and logistics sector score: 3.97/5)

81.3%

of employees enjoy working for ID Logistics, compared to 68.2% on average in transport and logistics companies

What are your major highlights within the Group?

"Over the past 15 years at ID Logistics, I can especially remember the first launches of e-commerce sites. We had to learn the new codes and new processes relating to this business." M. B.

"My best highlight has been my career path at the Lens site: moving to a new post, in a new region, with an unforgettable team."

"With ID Logistics, I was able to go and work in China. Poland and Russia. For me, these were some wonderful times, and they allowed me to meet people, and have new professional experiences." R. G.

EMPLOYEE SAFETY, IS ABOVE ALL A MATTER OF MANAGEMENT!

INTERVIEW WITH THIERRY DAUX, HEALTH AND SAFETY DIRECTOR OF ID LOGISTICS FRANCE

How would you sum up 2019?

In France, occupational accidents among our employees, excluding temp workers, fell in absolute terms by 2.2 points between 2018 and 2019 (lost time occupational accidents). Over the same period, the volume of hours worked increased, showing a significant drop in the accident rate on our sites.

How do you explain these good figures?

They are the result of our action in terms of safety, centred on three areas. Firstly, in 2016, ID Logistics made a commitment to Carsat for 4 years to set quantified objectives with the aim of reducing occupational accidents in our business lines. Secondly, to reduce accidents related to the operation of handling equipment, we redesigned the signage on site, installed mirrors, and set up a system to identify breaches of safety rules. Lastly, we worked with field management to encourage them

to intervene more with regard to risky behaviour, since ultimately, safety is above all a matter of management.

What are your plans for 2020?

We will keep on working with public bodies. Carsat and INRS, on this subject of safety. We have also launched training programs and are conducting targeted actions on the few sites where accidents are more likely to occur.

Furthermore, we have done work to classify our sites according to type of business, so as to identify the relevant security measures for each category.

occupational accident points

ID Logistics 2019 ANNUAL REPORT ID Logistics 2019 ANNUAL REPORT

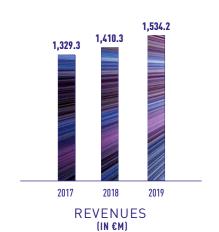
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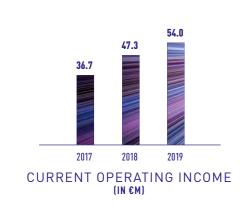


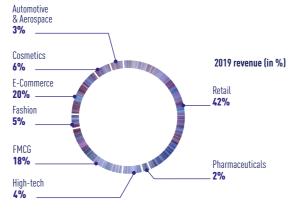
THE GROUP ENJOYS SUSTAINED GROWTH IN A DYNAMIC MARKET ENVIRONMENT.

ID Logistics posted revenues of €1,534.2 million in 2019, up 10.0% YoY on a like-for-like basis. Its current operating income rose sharply (+14.2%) to stand at €54 million, showing the robust and attractive nature of its model.

growth in revenues like-for-like

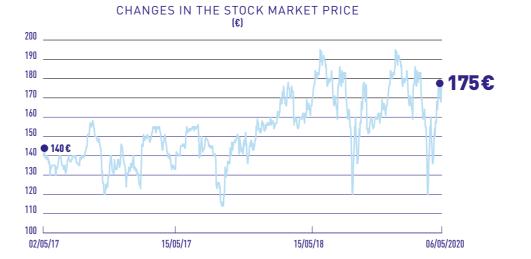


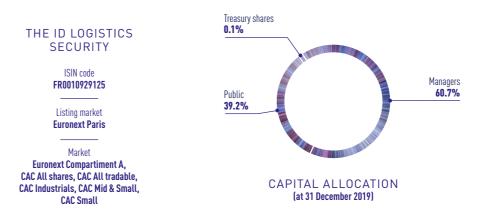




DISTRIBUTION OF REVENUES (including the United States and excluding South Africa with effect from 1 January 2019)

SHAREHOLDING AND STOCK MARKET





CONSOLIDATED INCOME STATEMENT

(at 31 December)

in €m)	2019*	2018
Revenues	1,534,239	1,410,300
Purchases and external expenses	(739,413)	(795,191)
Staff expenses	(578,169)	(528,814)
Duties and taxes	(13,426)	(15,125)
Other current income (expense)	84	1,201
Net reversal (allocation) to provisions	1,790	1,712
Net depreciation and amortisation	(151,128)	(26,776)
Current operating income before depreciation of customer relationships	53,977	47,307
Depreciation of customer relationships acquired	(1,287)	(1,287)
Non-current income (expense)	(7,263)	-
Operating income	45,427	46,020
Financial income	962	1,001
Financial expense	(16,833)	(6,237)
Group profit before tax	29,556	40,784
ncome tax	(13,088)	(12,586)
Share of income from equity affiliates	476	498
Consolidated net profit	16,944	28,696
Of which minority interests	2,120	3,360
Of which Group share	14,824	25,336
NET INCOME GROUP SHARE, EARNINGS PER SHARE		
- basic (in €)	2.63	4.50
- diluted (in €)	2.48	4.24

^{*} as of 1 January 2019, the Group applied the IFRS 16 accounting standard to leases.

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CONSOLIDATED BALANCE SHEET

0040*

0040

(at 31 December)

(in €m)	2019*	2018
Translation adjustments	174,726	172,659
Intangible fixed assets	21,731	22,502
Tangible fixed assets	134,620	103,948
Rights of use - IFRS 16	376,962	n.a.
Securities of equity affiliates	1,297	1,229
Other non-current financial assets	13,725	11,869
Deferred tax assets	12,312	9,199
Non-current assets	735,373	321,406
Inventory	165	227
Customers	283,049	250,694
Other receivables	48,521	53,393
Other current financial assets	30,826	23,132
Cash and cash equivalents	92,518	105,914
Current assets	455,079	433,360
Total Assets	1,190,452	754,766
Share capital	2,823	2,821
Premiums	57,241	57,241
Translation adjustments	(10,903)	(11,371)
Consolidated reserves	129,036	105,369
Result for the financial year	14,824	25,336
Shareholders' equity - Group	193,021	179,396
Minority interests	11,004	10,419
Shareholders' equity	204,025	189,815
Financial debts of more than one year	84,750	98,937
Rental debts of more than one year - IFRS 16	267,414	n.a.
Long-term provisions	23,537	20,407
Deferred tax liabilities	-	30
Non-current liabilities	375,701	119,374
Short-term provisions	8,381	9,608
Financial debts of less than one year	94,893	69,758
Rental debts of less than one year - IFRS 16	112,265	n.a.
Bank overdrafts	2,040	222
Suppliers	219,583	207,616
Other debts	173,564	158,373
Current liabilities	610,726	445,577
Total Liabilities	1,190,452	754,766

CONSOLIDATED STATEMENT OF CASH FLOWS

(at 31 December)

(in €m)	2019*	2018
Net income	16,944	28,696
Net depreciation, amortisation and provisions	148,999	28,529
Share of retained earnings from equity affiliates	[16]	[192]
Gains or losses on disposals of fixed assets	(1,202)	-
Change in working capital requirement	(1,378)	(1,723)
Net cash flow generated by the business after net financial debt and tax expense	163,347	55,310
Tax charge	13,089	12,586
Costs related to acquisitions	3,919	-
Net financial expense related to financing transactions	13,631	3,557
Net cash flow generated by the business after net financial debt and tax expense	193,986	71,453
Tax paid	[11,843]	(9,781)
Net cash flow generated by the business	182,143	61,672
Acquisition of intangible and tangible fixed assets	(67,090)	(58,738)
Acquisition of financial fixed assets	-	[1,422]
Acquisition of subsidiaries net of cash acquired	(13,269)	-
Costs related to acquisitions	(3,919)	-
Disposal of intangible and tangible assets	6,284	886
Disposal of financial fixed assets	-	1
Net cash flow from investment transactions	(77,994)	(59,273)
Net financial expense related to financing transactions	[4,686]	(3,557)
Net issue of borrowings	57,509	61,768
Loan repayments	(46,764)	[45,669]
Repayment of rental debt	(124,340)	-
Disposal of treasury shares	295	17
Distribution of dividends to minority interests	(1,447)	(1,410)
Capital increase	-	2,577
Net cash flow from financing transactions	(119,433)	13,726
Currency effects	71	(551)
Change in net current cash	(15,213)	15,574
Net current cash at opening	105,691	90,117
Net current cash at closing	90,478	105,691

* as of 1 January 2019, the Group applied the IFRS 16 accounting standard to leases.

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* as of 1 January 2019, the Group applied the IFRS 16 accounting standard to leases.

