

Orgon, March 11, 2026 – 5:45 p.m.

ID LOGISTICS: STRONG PERFORMANCE IN 2025 AND SOLID EMBEDDED GROWTH IN 2026

- **Revenues: +14.2% to €3,737.0 million**
- **Underlying EBITDA: +13.2% to €581.1 million**
- **Underlying operating income: +11.8% to €165.2 million**
- **Group share of net income: +19.9% to €63.3 million**
- **Pre-IFRS 16 debt leverage to 0.9x EBITDA**

ID Logistics, (ISIN: FR0010929125, Mnemo: IDL) European leader in contract logistics, announces its results for 2025, with revenues up +14.2% to €3,737.0 million and underlying operating income up +11.8% to €165.2 million.

Eric HÉMAR, Chairman and CEO of ID Logistics, comments: "ID Logistics had a satisfactory 2025 financial year, confirming the strength of its business model and the ongoing commitment of its teams. The improvement in results in 2025 reflects the quality of the contracts won, the smooth running of operations, and the relevance of our strategic choices. Following on from 2025, ID Logistics should see another year of good growth in 2026. The Group is also continuing to invest in artificial intelligence with the roll out of its program AI4ID, a key driver of differentiation and productivity, particularly for e-commerce logistics. ID Logistics will also seize external growth opportunities as they arise, particularly in North America and Europe."

In €m	2025	2024	Change
Revenues	3,737.0	3,271.0	+14.2%
Underlying EBITDA	581.1	513.5	+13.2%
As % of revenues	15.5%	15.7%	-20bps
Underlying operating income	165.2	147.8	+11.8%
As % of revenues	4.4%	4.5%	-10bps
Cash flow from operating activities after capital expenditure	333.1	390.4	-14.7%
Net financial debt / recurring EBITDA ⁽¹⁾	0.9x	0.6x	

(1) pre-IFRS 16

STRONG GROWTH IN REVENUES UP +14.2% (+16.0% LIKE-FOR-LIKE)

ID Logistics recorded revenues of €3,737.0 million in 2025, up +14.2% compared to 2024. Adjusted for an overall unfavorable currency effect in 2025, growth was +16.0% compared to 2024, with the following highlights:

- In France (26% of Group revenues), business was strong throughout the year, with growth of +13.5% compared to 2024.
- In Europe excluding France (48% of Group revenues), growth was sustained at +12.0% on a like-for-like basis, driven in particular by Germany, the United Kingdom, and Poland;



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- In North America (19% of Group revenues), momentum remained very strong with growth of +31.9% on a like-for-like basis, confirming the full potential of this region.
- In other countries (7% of Group revenues), business also grew strongly, up 15.8% on a like-for-like basis, benefiting in particular from the opening of new sites in Brazil.

During 2025, ID Logistics launched 27 new sites.

UNDERLYING OPERATING INCOME UP 11.8% TO €165.2 MILLION AND UNDERLYING OPERATING MARGIN NEARLY STABLE DESPITE STRONG GROWTH IN BUSINESS AND THE OPENING OF A NEW COUNTRY

Underlying operating income amounted to €165.2 million, up +11.8% compared to 2024, reflecting effective control of start-up costs for new projects. As a result, the current operating margin fell very slightly to 4.4% in 2025, compared to 4.5% in 2024 for the Group.

- In France, recurring operating income grew by 17.6% and the recurring operating margin improved by 10 basis points to 4.3% in 2025, with a solid increase in productivity for projects launched in 2024.
- Internationally, current operating income increased by +9.9% to €122.4 million. The current operating margin reached 4.4% in 2025, compared with 4.6% in 2024, incorporating the effect of the 21 projects launched in 2025 and the opening of a new country with Canada.

GROUP SHARE OF NET INCOME UP +19.9% TO €63.3 MILLION

The Group share of net income for 2025 amounted to €63.3 million, compared with €52.8 million in 2024, representing an increase of +19.9% thanks to higher operating income and control of financial expenses linked to investments supporting the strong growth in activity in 2025.

GOOD MANAGEMENT OF THE GROWTH IN 2025 AND SUSTAINED INVESTMENT CAPACITY (DEBT LEVERAGE AT 0.9X EBITDA)

Significant organic growth in 2025 resulted in cash consumption of €30.9 million, compared with cash consumption of €60.1 million (before a capital increase of €132.6 million) in 2024, with working capital requirements increasing by €64.7 million and operating investments of €164.0 million, more than 75% of which was devoted to the start-up of new sites.

The cash generated by the mature activities was reinvested in the start-up requirements for the year. This management of the growth enabled ID Logistics to achieve a pre-IFRS 16 debt ratio of 0.9x current EBITDA as of December 31, 2025, and to maintain a good investment capacity to support the Group's continued growth.



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OUTLOOK

With the new projects won in 2025 and a still significant number of calls for tenders, ID Logistics is entering 2026 with another strong level of growth.

The Group is ensuring that its new sites achieve good productivity growth and that the start-ups planned for 2026, which are expected to be similar in number to the last two years, are successful.

Finally, ID Logistics remains attentive to external growth opportunities that will enable it to complement its customer offering and strengthen its position, particularly in North America and Europe.

Additional note: The Board of Directors approved the annual financial statements on March 11, 2026, and the review procedures for the consolidated financial statements have been completed. The certification report will be issued after completion of the procedures required for the publication of the annual financial report.

NEXT PUBLICATION

Revenues for 1st quarter 2026 : April 22, 2026, after market close.

ABOUT ID LOGISTICS



ID Logistics, headed by Eric HÉMAR, is an international contract logistics Group with revenues of €3.7 billion in 2025. ID Logistics manages nearly 450 sites in 19 countries representing 10 million m² operated in Europe, America, Asia and Africa, with 55,000 employees. With a customer portfolio balanced between distribution, e-commerce, consumer goods, cosmetics and fashion, ID Logistics is characterized by offers involving a high level of technology. Since its creation in 2001, the Group has developed a social and environmental approach through a number of original projects, and is now firmly committed to an ambitious CSR policy. ID Logistics shares are listed on the Euronext regulated market in Paris and are included in the SBF 120 index (ISIN code: FR0010929125, Mnemo: IDL).



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APPENDIX

- **Simplified income statement**

<i>In €m</i>	2025	2024
International	2,751.7	2,402.9
France	985.3	868.1
Revenues	3,737.0	3,271.0
International	122.4	111.4
France	42.8	36.4
Underlying operating income	165.2	147.8
Amortization of customer relationships	(6.6)	(6.7)
Net financial expenses	(70.2)	(67.4)
<i>of which IFRS 16</i>	(46.6)	(36.2)
Income taxes	(25.5)	(20.8)
Associated companies	1.5	1.0
Net income	64.4	53.9
<i>Of which Group share of net income</i>	63.3	52.8

- **Simplified cash flow**

<i>In €m</i>	2025	2024
Underlying EBITDA	581.1	513.5
Change in WCR	(64.7)	(6.2)
Other net changes from operations	(19.3)	(25.6)
Net operating investments	(164.0)	(91.3)
Cash flow from operating activities	333.1	390.4
Net financing expenses	(22.8)	(31.2)
Net debt issuance (repayment)	(313.1)	(410.1)
<i>Including IFRS 16 payments</i>	(369.4)	(316.3)
Other changes	(28.1)	(9.2)
Change in cash and cash equivalents before capital increase	(30.9)	(60.1)
Capital increase net of fees	-	132.6
Change in cash and cash equivalents	(30.9)	+72.5
Cash and cash equivalents at end of period	283.4	314.3

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DEFINITIONS

- **Change on a like-for-like basis**

Changes in revenues on a like-for-like basis reflect the organic performance of the ID Logistics Group, excluding the impact of:

- changes in the scope of consolidation: the contribution to revenues of companies acquired during the period is excluded from this period, and the contribution to revenues of companies sold during the previous period is excluded from this period;
- changes in applicable accounting principles;
- variations in exchange rates, by calculating revenues for different periods on the basis of identical exchange rates: thus, published data for the previous period are converted using the exchange rate for the current period.

- **Underlying EBITDA**

Underlying operating income before amortization of customer relationship and before depreciation, amortization and impairment of property, plant and equipment and intangible assets.

- **Underlying operating income**

Operating income before net provisions for amortization of acquired customer relationships and before non-recurring income and expenses.

- **Net financial debt**

Gross financial debt plus bank overdrafts minus cash and cash equivalents.

- **Net debt**

Net financial debt plus rental debt under IFRS 16.