

## 2015 Group Revenues up 6.4% to €930.8 M (+7.2% at constant exchange rates)

- **2015 Group revenues up by 6.4% (+7.2% at constant exchange rates):**
  - Domestic revenues +3.9%
  - International revenues +9.8% (+11.5% at constant exchange rates)
- **4Q2015 revenues stood at €250.5M, up 6.8% (+9.5% at constant exchange rates)**
  - Domestic revenues +5.2%
  - International revenues +8.8% (+15.2% at constant exchange rates)

**Cavaillon, January 27, 2016** – ID Logistics, a French leader in the contract logistics market, reported 2015 revenues of €930.8 million, up 6.4% from the previous year (7.2% at constant exchange rates).

Commenting on the Group's performance, Eric Hémar, Chairman and CEO of ID Logistics said: "*Fiscal 2015 was yet another year of solid growth for ID Logistics, particularly in e-commerce. Our good performance in the 4<sup>th</sup> quarter partially offset the pronounced exchange rate volatility we experienced, with a notable adverse forex impact at year-end, especially in Brazil, Argentina and Russia. As 2016 begins, we are continuing to experience good commercial activity in all our priority markets.*"

<i>in millions of euros</i>	<b>2015</b>	<b>2014</b>	<b>% change</b>	<b>% change at constant exchange rates</b>
<b>4<sup>th</sup> Quarter Revs</b>				
France	138.4	131.5	+5.2%	+5.2%
International	112.1	103.0	+8.8%	+15.2%
<b>Total</b>	<b>250.5</b>	<b>234.5</b>	<b>+6.8%</b>	<b>+9.5%</b>
<b>Annual Revs</b>				
France	517.1	497.6	+3.9%	+3.9%
International	413.7	376.9	+9.8%	+11.5%
<b>Total</b>	<b>930.8</b>	<b>874.5</b>	<b>+6.4%</b>	<b>+7.2%</b>

### GROWTH IN FOURTH QUARTER 2015 REVENUES

**In France**, revenues amounted to €138.4 million, up 5.2% compared with the fourth quarter of 2014. This faster growth compared with the first three quarters of 2015 was mainly driven by the start-up of new sites launched since the spring of 2015, while price/volume effect remained limited. The Group continued to process an important number of requests for quotation with a sustained high success rate.

For example, the Group recently won the following new contracts in France, due to start in 2016:

- ID Logistics will be managing the fruit & vegetables and chilled products for the Simply Market stores in the Paris region and across Western France from an entirely new 10,600m<sup>2</sup> controlled-temperature site.
- At a 27,000m<sup>2</sup> warehouse in the south of France, the Group will handle storage and prepare orders for Alinea stores for half of its product lines.
- French furniture and electrical retailer BUT has commissioned ID Logistics to deliver its electrical appliances and home furniture to its stores in the Paris region and in Northern France, from a 30,000m<sup>2</sup> warehouse.

**International** revenues rose to €112.1 million, up 8.8% compared with the fourth quarter of 2014. Restated for unfavorable currency impact, mainly attributable to the Brazilian real, Argentinian peso and Russian ruble, organic growth came in at 15.2%, sharply up on the previous quarters of 2015.

International activities experienced differentiated trends depending on the geographic region:

- Major emerging countries where the Group is active faced more difficult economic conditions in the 4<sup>th</sup> quarter, with volumes descending to slightly negative figures (especially Brazil, China and Russia), and economic and political uncertainties weighing on the activities and projects of the Group's clients. In Argentina, this situation combined with particular local circumstances led one of its main clients to bring some of its activities back in-house. But this environment is also creating new interesting business opportunities, with the Group winning the following new contracts scheduled to start in 2016:
  - In China, LianHua, a leading Chinese retailer, has commissioned the Group to manage a 20,000m<sup>2</sup> chilled and frozen food warehouse for both B2B and B2C channels for the Shanghai region.
  - ID Logistics continues to support Carrefour in China in its strategy to integrate logistics flows by opening a 24,000m<sup>2</sup> warehouse in Dongguan.
  - In Russia, the leading Russian retailer X5 has commissioned ID Logistics to operate its new 40,000m<sup>2</sup> Moscow platform, planned to eventually expand to 68,000m<sup>2</sup>.
- In Europe, business remains vigorous with steady volumes in the 4<sup>th</sup> quarter. Improved visibility is encouraging clients to launch calls for tender with substantial industrial projects. Tenders won during the quarter and scheduled to start in 2016 include:
  - In Spain, one of its main client commissioned ID Logistics to manage a 25,000m<sup>2</sup> platform dedicated to e-commerce business.
  - In Germany, the logistics of the fragrance and cosmetics group Nobilis is now operated by the Group in its specialized warehouse located in Weilbach.



ID Logistics  
410 Route du Moulin de Losque  
BP 70132  
84304 Cavaillon

Tél : +33 (0)4 32 52 96 96  
[www.id-logistics.com](http://www.id-logistics.com)

## OUTLOOK

ID Logistics experienced gradually accelerating organic growth throughout 2015, driven mainly by the start-up of new projects. Given the usual pace to increase productivity at new sites, these start-up costs will automatically weigh on the Group's annual underlying operating margin compared to that of 2014, which had a limited number of new sites openings.

Going into 2016, ID Logistics continues to process a high volume of calls for tender, despite long response times from clients in a more contrasted economic environment between mature European countries and main emerging markets where the Group is active. In this context, the Group will continue to exert particular control over start-up costs of its new sites.

Further to successful gradual deleveraging, ID Logistics is now focusing on external growth opportunities that would enable the Group to accelerate its development in Europe.

## NEXT RELEASE

2015 Annual Results : 22 March 2016, after markets close.

## ABOUT ID LOGISTICS

ID Logistics is an international contract logistics group, with revenue of €930.8 million in 2015. ID Logistics has more than 200 sites across 14 countries, representing close to 4 million square meters of warehousing facilities in Europe, Latin America, Asia and Africa, and 15,000 employees. With a client portfolio balanced between retail, industry, detail picking and e-commerce sectors, ID Logistics delivers high-tech solutions and is firmly committed to sustainable development. ID Logistics is listed on Compartment B of NYSE Euronext's regulated market in Paris (ISIN Code: FR0010929125). The Group is managed by Eric Hémar.

## CONTACTS

ID Logistics  
Yann Perot  
Chief Financial Officer  
Tel: + 33 (0)4 32 52 97 11  
[yperot@id-logistics.com](mailto:yperot@id-logistics.com)

Publicis Consultants  
Robert Amady  
Tel: +33 (0)1 44 82 46 31  
[robert.amady@consultants.publicis.fr](mailto:robert.amady@consultants.publicis.fr)



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APPENDIX

<i>in millions of euros</i>	<b>2015</b>	<b>2014</b>	<b>% Change</b>	<b>% change at constant exchange rates</b>
<b>1<sup>st</sup> Quarter Revs</b>				
France	121.6	116.6	+4.3%	+4.3%
International	92.7	85.3	+8.7%	+6.2%
<b>Total</b>	<b>214.3</b>	<b>201.9</b>	<b>+6.1%</b>	<b>+5.1%</b>
<b>2<sup>nd</sup> Quarter Revs</b>				
France	126.7	123.7	+2.4%	+2.4%
International	101.1	89.9	+12.5%	+11.0%
<b>Total</b>	<b>227.8</b>	<b>213.6</b>	<b>+6.6%</b>	<b>+6.1%</b>
<b>3<sup>rd</sup> Quarter Revs</b>				
France	130.4	125.8	+3.7%	+3.7%
International	107.8	98.7	+9.2%	+13.1%
<b>Total</b>	<b>238.2</b>	<b>224.5</b>	<b>+6.1%</b>	<b>+7.7%</b>
<b>4<sup>th</sup> Quarter Revs</b>				
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