

ID Logistics maintains its growth momentum in the third quarter of 2019

- **Quarterly revenues of €384.2 million, up 8.0% and up 9.7% like-for-like**
 - **Strong growth in international markets: revenues of €204.2 million, up 13.9% and up 17.7% like-for-like**
 - **Healthy performance in France, with revenues up 1.9% to €180.0 million**
- **Brisk business momentum over the first nine months of the year, with revenues rising to €1,129 million, up 8.9% and up 10.5% like-for-like**

Orgon, 24 October 2019 – 5.45pm: ID Logistics (ISIN: FR0010929125, Ticker: IDL) one of the European leaders in contract logistics, is today reporting its revenues for the third quarter and first nine months of 2019.

Eric Hémar, Chairman and CEO of ID Logistics, commented: “We recorded another strong revenue performance, picking up right where we left off in the previous quarters. Our international expansion, especially in the Netherlands, Germany, Poland, Romania and Russia, is currently driving the growth of our company. In line with our business model, our challenge now is to control the cost of these numerous start-ups and bring them to maturity quickly. These developments will gradually help us to become a leading service provider in each of these countries and put us in a position to deliver genuinely pan-European logistics solutions to our customers.”

<i>Revenues (€ million)</i>	2019	2018	% change	Like-for-like % change
Third quarter				
France	180.0	176.6	+1.9%	+1.9%
International	204.2	179.3	+13.9%	+17.7%
Total	384.2	355.9	+8.0%	+9.7%
9-month total				
France	529.0	507.2	+4.3%	+4.3%
International	599.7	529.1	+13.3%	+16.6%
Total	1,128.7	1,036.3	+8.9%	+10.5%

GROWTH MOMENTUM MAINTAINED IN THE THIRD QUARTER OF 2019

ID Logistics’ organic growth continued at a sustained pace in the third quarter of 2019, with its revenues rising to €384.2 million – an increase of +8.0% or +9.7% on a like-for-like basis.

In France, ID Logistics recorded a third-quarter revenue increase of +1.9% to €180.0 million despite a high comparative figure (revenues up 9.1% in the third quarter of 2018). Growth was driven mainly by the new contracts that started up in 2018 and since the beginning of 2019.

International revenues continued to grow at a very brisk pace of +13.9% and +17.7% on a like-for-like basis, totalling €204.2 million over the quarter. The contribution from the new contracts that started up in 2018 and 2019 as well as from broadly positive price and volume effects offset the vast majority of the currency headwinds and the shutdown of activities in South Africa from September 2019. Performance in international markets was again chiefly driven by operations in Europe.

Overall, ID Logistics' revenues rose by +8.9% or +10.5% like-for-like to €1,128.7 million over the first nine months of 2019.

NEW CONTRACTS

ID Logistics kept up the pace of its business development during the third quarter of 2019 by responding to various calls for tenders. The new contracts won by the Group include:

- In **France**, Cora, a mass retail pioneer in France, chose ID Logistics to manage its consumer goods flows in Eastern France from its Ludres warehouse. From 2020 onwards, this 37,000 sq.m. warehouse will serve 44 hypermarkets and have a workforce of around 100 employees.
- In **France**, ID Logistics is establishing a new partnership with Mapa Spontex, a leading gloves and sponges manufacturer. A 12,000 sq.m warehouse will open in Paris to handle co-packing activities and fulfil over 2 million B2B and B2C orders p.a.
- In **Brazil**, ID Logistics has set up a new partnership with Estée Lauder, the US cosmetics giant, to manage its Estée Lauder-, MAC-, Jo Malone- and Clinique-brand make-up, fragrances and hair care products. The new distribution hub is located in Serra (Espírito Santo state) and will be equipped with an automatic conveyor to handle individualised fulfilment. Operations will start up in March 2020.
- In **Poland**, ID Logistics will open a B2B and B2C distribution hub in Teresin for Israeli group Super-Pharm's para-medical, cosmetics and FMCG products. A workforce of around 100 employees will handle the goods inward, order fulfilment and shipment activities for more than 13,000 units. The facility's operations are due to start up in April 2020.

OUTLOOK

ID Logistics expects to maintain a healthy level of organic growth given its international expansion, the continuation of its contract start-ups and the quality of its offering.

NEXT REPORT

Publication of fourth-quarter 2019 revenues on 27 January 2020 after market close.

ABOUT ID LOGISTICS

ID Logistics is an international contract logistics group, with revenue of €1,410 million in 2018. ID Logistics has more than 300 sites across 18 countries, representing 5.5 million square meters of warehousing facilities in Europe, Latin America, Asia and Africa, and 20,000 employees. With a client portfolio balanced between retail, industry, detail picking, healthcare 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, Ticker: IDL).

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Appendix

Like-for-like change

Changes in revenue on a like-for-like basis reflect ID Logistics' organic performance excluding the impact of:

- acquisitions and disposals: the revenue contribution of companies acquired during the period is excluded from the same period, and the revenue contribution made by companies sold during the previous period is also excluded from that period;
- changes in the applicable accounting principles;
- changes in exchange rates by calculating the revenues in the various periods based on identical exchange rates, so that the reported figures for the previous period are translated using the exchange rates for the current period

Reconciliation of reported revenues to revenues on a like-for-like basis

(€ m)	2018	Effects of acquisitions and disposals	Effects of exchange rate fluctuations	Effects of adoption of IAS 29*	% like-for-like change	2019
3rd quarter	355.9	-0.9%	-0.1%	-0.7%	+9.7%	384.2
9 months	1,036.3	-0.3%	-1.0%	-0.3%	+10.5%	1,128.7

*Accounting treatment for hyperinflationary in Argentina