

**First-half 2020 sales: €776.6m, up 4.3% vs. 2019
(up 2.0% on a like-for-like basis)**

- Strong resilience of ID Logistics' business model despite the Covid-19 health crisis
- Stable sales in Q2 2020: €384.1m, down 0.6% compared with 2019 (down 3.0% on a like-for-like basis)
 - Good level of activity in international markets at €213.5m, up 4.1% (down 0.2% on a like-for-like basis)
 - Business in France down -5.9% to €170.6m
- Over the first half of the year, sales growth came to 4.3% (€776.6 m)

Orgon, 23 July 2020 – 5:45pm: ID Logistics (ISIN: FR0010929125, Ticker: IDL), one of the European leaders in contract logistics, announces today its sales for the second quarter 2020.

Eric Hémar, Chairman and CEO of ID Logistics, commented: *“In a first half of 2020 marked by the health crisis linked to Covid-19, ID Logistics managed to maintain business growth and a good commercial performance. After a first quarter 2020 of strong sales growth, the second quarter illustrated the resilience of our business model. The diversification of our customer portfolio, the Group's balanced international footprint and the commitment of our teams enabled us to maintain stable revenues.”*

<i>Revenues (€ million)</i>	2020	2019	% change	Like-for-like % change
First quarter				
France	173.5	167.7	+3.5%	+3.5%
International	219.0	190.4	+15.0%	+11.2%
Total	392.5	358.1	+9.6%	+7.4%
Second quarter				
France	170.6	181.3	-5.9%	-5.9%
International	213.5	205.1	+4.1%	-0.2%
Total	384.1	386.4	-0.6%	-3.0%
First half				
France	344.1	349.0	-1.4%	-1.4%
International	432.5	395.5	+9.4%	+5.4%
Total	776.6	744.5	+4.3%	+2.0%

GOOD STRENGTH IN THE 2ND QUARTER

ID Logistics resisted the Covid-19 health crisis well during the second quarter of 2020: its customer portfolio, particularly in the food and e-commerce sectors, and its diversified geographical footprint enabled it to maintain stable sales in the past quarter at €384.1 million (-0.6% compared with 2019, -3.0% on a like-for-like basis).

- **In France**, ID Logistics recorded a 5.9% drop in sales in the second quarter of 2020 to €170.6 million. Following the implementation of lockdown measures, activity in April was down -13.5% compared to last year, the decline was then less sharp in May (-7.3%), then the sales dynamic rebounded in June (+3.2%).
- **International revenues** for the 2nd quarter of 2020 grew by +4.1% to €213.5 million. After a stable month of April (-0.2%) and a slightly more dynamic month of May (+1.6%), growth accelerated sharply in June to +11.0%.
This performance includes a generally unfavorable exchange rate effect, particularly in Latin America, and a change in the scope of consolidation due to the end of operations in South Africa in September 2019 and the consolidation in December 2019 of the Jagged Peak activities in the United States. Excluding these items, the decline in net sales was limited to 0.2% during the quarter.

The strong growth recorded in the first quarter of 2020, combined with the resilience of the second quarter of 2020, enabled ID Logistics to post sales growth of 4.3% (+2.0% on a like-for-like basis) to €776.6 million for the first six months of 2020. Over the period, the Group started up 10 new sites (3 in France and 7 internationally), in line with the initial business plan.

NEW CONTRACTS

Despite the health crisis, the second quarter of 2020 was once again an opportunity for ID Logistics to pursue its commercial development by responding to several calls for tender. For example, the Group won or started up the following new contracts:

- **In the Netherlands**, ID Logistics started an order preparation activity for the e-commerce client Talpa in a new 10,000 m² site in Etten-Leur for distribution throughout the Benelux.
- ID Logistics is accelerating its collaboration with one of the world leaders in e-commerce with the winning of a new contract in **Germany** and a first contract in **France**.
- **In France**, NAOS, a major international player in skin care with the Bioderma and Institut Esthederm brands, has trusted ID Logistics to manage its new centralized warehouse in the Marseille area. With an initial surface area of 30,000 m² with possibilities for extending, the solution implemented by ID Logistics should enable NAOS to reduce its carbon footprint by rationalising its logistics flows.
- **In Poland**, ID Logistics opened a new warehouse for Carrefour in the centre of the country in Rawa Mazowiecka in the first half of 2020. The 600 employees of this 65,000 m² customised warehouse manage fresh, dry and non-food products.

OUTLOOK

Thanks to a diversified customer portfolio (40% in food production and distribution and 20% in e-commerce) and a balanced geographical footprint, ID Logistics was able to maintain a good level of activity despite the health crisis. Moreover, ID Logistics has not experienced any significant delay in the start-up of new sites to date, and the objective remains to open around fifteen new sites over the year. Finally, the Group continues to receive numerous calls for tender, particularly in the e-commerce sector.

ID Logistics therefore intends to continue its development in the second half of 2020 while remaining fully focused on its fundamentals: operational management of its activities, sound cash management and external growth opportunities, particularly in Northern Europe and the United States. As the health situation remains unpredictable, the Group is not yet in a position to assess the impact of this crisis on its overall 2020 revenues.

NEXT REPORT

Publication of 2020 half-year results on 26 August 2020 after market close.

ABOUT ID LOGISTICS

ID Logistics is an international contract logistics group, with revenue of €1,534 million in 2019. ID Logistics has more than 320 sites across 18 countries, representing 5.8 million square meters of warehousing facilities in Europe, America, Asia and Africa, with 21,000 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 A 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)	2019	Effects of acquisitions and disposals	Effects of exchange rate fluctuations	Effects of adoption of IAS 29*	% like-for-like change	2020
1st quarter	358.1	+3.5%	-1.1%	-0.2%	+7.4%	392.5
2nd quarter	386.4	+4.9%	-2.3%	-0.3%	-3.0%	384.1
1st half-year	744.5	+4.2%	-1.7%	-0.3%	+2.0%	776.6

*Accounting treatment for hyperinflationary in Argentina

Definitions

- **EBITDA:** Underlying operating income before net depreciation of property, plant and equipment and amortisation of intangible assets
- **Net financial debt:** Gross debt plus bank overdrafts and less cash and cash equivalents
- **Net debt:** Net financial debt plus rent liabilities (IFRS 16)