

## **LOGISTA INCREASES ITS NET PROFIT BY 14.3% IN 2022 FISCAL YEAR**

- **The company's Economic Sales have grown by 4.7%**
- **The good performance of the Group's activity has led to a 5% increase in Adjusted Operating Profit**
- **The company proposes to increase the dividend by 11% to 1.38 euros per share**

**Madrid, November 4, 2022.**- Logista, leading company in proximity distribution in southern Europe, today presented its 2022 fiscal year results, that confirm the consolidation of the growth of the Company's activity. In this period, there have been increases in the main magnitudes of the income statement, despite the complex geopolitical and macroeconomic scenario.

**Economic Sales** have increased by 4.7%, standing at EUR 1,235 million due to better results registered in all activities in Iberia and Italy, and the distribution of convenience products and electronic transactions in France. In this line, it is worth highlighting the double-digit increase registered in the Economic Sales of the distribution of convenience products in Italy, as well as in some transportation businesses.

**Adjusted Operating Profit (Adjusted EBIT)** has reached EUR 312 million, which represents an increase of 5% compared to the previous year. The Adjusted Operating Profit margin on Economic Sales was 25.3% compared to the 25.2% obtained in 2021 fiscal year, despite inflationary pressures.

In this fiscal year 2022, capital gains amounting to EUR 14 million have been generated, compared to EUR 2.1 million in the same period of last year. These capital gains, which come mainly from the sale of three non-operating assets in Spain, have made it possible to mitigate the increase in restructuring costs and the negative impact of the sale of Supergroup, one of the subsidiaries in France.

**Operating Profit (EBIT)** has registered an increase of 10.9% to EUR 266 million. **Financial Results** have been reduced slightly at EUR 19 million, compared to EUR 20 million in the same period of last year. This is mainly because in the 2021 financial year, the interest generated by the excess payments on account of corporate tax in Spain during the 2017 and 2018 financial years was received, in accordance with a resolution of the Constitutional Court.

**Net Profit** has increased by 14.3% to EUR 199 million.

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	TOTAL	Δ 22/21	Iberia	Italy	France	Adjustments
Revenues	11,464	+6.0%	3,743	4,001	3,774	-53.7
Economic Sales <sup>1</sup>	1,235	+4.7%	692	331	217	-4.0
Adjusted EBIT <sup>2</sup>	312	+5.0%	154	101	57	
EBIT	266	+10.9 %				
Net Profit	199	+14.3%				

Figures rounded off in millions of euros, except percentages.

1: Economic Sales: Revenues less Procurements.

2: Adjusted Operating Profit (Adjusted EBIT): EBIT less costs not directly related to the Group's revenues. It is the Group's main indicator for analysing and measuring business performance.

The full explanation of these Alternative Performance Measures and their calculation details can be found at

<https://www.logista.com/en/home/investors-shareholders/economic-financial-information/alternative-performance-measures.html>

**Iñigo Meirás, CEO of Logista**, has highlighted that *“the positive results of fiscal year 2022, despite the complicated geopolitical and macroeconomic scenario in which we are immersed, once again highlight the strength of our business model and reinforce our leadership position in proximity distribution in the South of Europe. In addition, and in line with the strategic plan of our Company, whose essential focus is to provide additional growth and diversification to the current business base, Logista has announced during the year the acquisition of three companies that will allow us to strengthen and expand our portfolio of services, while achieving synergies with the rest of our businesses”*.

In February this year, the acquisition of 70% of Speedlink Worldwide Express, a Dutch company specializing in express deliveries (time critical) with origin and/or destination in Belgium and the Netherlands, was announced. This operation means the international expansion of Nacex services in Benelux, while strengthening Logista's position in medical-health distribution, expanding its catalog of services outside the Iberian Peninsula.

In June 2022, the agreement was announced to acquire 60% of Transportes El Mosca, a Spanish company that allows Logista to expand its catalog of value-added services for customers by incorporating complementary capabilities in controlled temperature, among which it is worth highlighting the maritime transport of refrigerated containers to the Balearic and Canary Islands or international markets, as well as a groupage service especially focused on the fruit and vegetable sector. The acquisition of this 60% has been formalized on October 28, 2022.

In September this year, a third corporate operation was announced, which has also materialized at the beginning of fiscal year 2023 (October 1, 2022). This is the acquisition of 100% of the refrigerated and frozen food transportation and logistics activity spun off from the Carbó Collbatallé Group. In this way, Logista reinforces the catalog of services offered to its clients, by incorporating complementary capabilities in controlled temperature, fundamentally in the frozen range.

Given the positive results, Logista's Board of Directors intends to propose, in the General Shareholders' Meeting, the distribution of a final dividend for 2022 fiscal year of EUR 126 million (0.95 euros per share) to be paid in the first quarter of 2023. Considering the interim dividend already paid (0.43 euros per share) on August 24, 2022, the total dividend corresponding to the

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year 2022 will reach an amount of EUR 183 million (1.38 per share), which represents a 11% increase, compared to the one distributed in the previous year.

## **Iberia (Spain, Portugal, and Poland)**

In Iberia, **Economic Sales** have reached EUR 692 million, 9.1% higher than the EUR 634 million registered in the 2021 financial year.

Regarding Economic Sales by activities, those of Tobacco and related products increased by 9.5% over the previous year. This good performance is due to the increase in volumes of tobacco distributed, the turnover of value-added services to tobacco manufacturers and the growth experienced by the Economic Sales of convenience products distribution.

As for the Economic Sales of Transport, they have increased by 9.5% compared to the same period last year reaching EUR 318 million, registering double-digit increases in parcels (Nacex) and long distance (Logista Freight) and high digit in industrial parcels.

Specifically, in the business of Spain and Portugal, thanks to the growth experienced by deliveries and the good performance of rates in B2B activity, the impact of the reduction in the number of B2C e-commerce deliveries was offset, after the significant increase experienced in the previous year. The integration of the business in the Netherlands has also helped the growth of Economic Sales.

It should also be noted that the agreements for the acquisition of Transportes El Mosca and Carbó Collbatallé, S.L. are not consolidated in the financial results for the year, as they have been closed or are expected to be closed during the first quarter of 2023.

Regarding Pharmaceutical Distribution, Economic Sales rose by 8.6% to EUR 90 million for the constant addition of clients, as well as the development of new services dedicated to the sector, aimed at both existing and new clients.

Logista Pharma has continued to develop new services for our clients, promoting, among others, the distribution of medicines to patients' homes (from the pharmaceutical service of hospitals and health centers), the distribution of veterinary medicines, derived from great dynamism of the pet sector or the logistics management of cannabis for medicinal use.

The Economic Sales of the distribution of Publications (Other Businesses) increased by 1.6% to EUR 18 million. This increase is due to the fact that Logista Publicaciones has incorporated the distribution of two new international publishers in the children's sector during the year.

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	TOTAL	Δ 22/21	Tobacco and Related Products	Pharmacy	Transport	Other businesses	Inter-segment sales
<b>Revenues</b>	3,743	+12.6%	3,251	207	458	18	-191
<b>Economic Sales<sup>1</sup></b>	692	+9.1%	332	90	318	18	-66

Figures rounded off in millions of euros, except percentages.

1: Economic Sales: Revenues less Procurements.

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## Italy

**Economic Sales** in Italy increased by 1.8%, reaching EUR 331 million thanks to the solid performance of the distributed volumes of tobacco and new generation products, of the income derived from value-added services to manufacturers, as well as those derived from the commercialization of convenience products.

Furthermore, this good sales performance, despite the negative factors from abroad, has been possible thanks to two key accelerators. In the first place, the commercial proposal has been expanded with the incorporation of new products and categories (for example, disposable electronic cigarettes or beverages, through the marketing of new leading brands) and second, the process of invigorating the force sales that has made it easy to reach sales targets and continue to expand the customer base.

In addition, the launch of new services designed for manufacturers, as an evolution of Logista's business model, has allowed it to start expanding its activity towards new proximity channels.

	TOTAL	Δ 22/21	Tobacco and Related Products
<b>Revenues</b>	4,001	+12.5%	4,001
<b>Economic Sales<sup>1</sup></b>	331	+1.8%	331

Figures rounded off in millions of euros, except percentages.

1: Economic Sales: Revenues less Procurements.

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## France

**Economic Sales** in France have reached EUR 217 million, which represents a reduction of 3.9% over the same period of the previous year. Increases in the distribution of electronic transactions and convenience products have mitigated the negative performance of Economic Sales in tobacco distribution.

	TOTAL	Δ 22/21	Tobacco and Related Products
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<b>Revenues</b>	3,774	-5.2%	3,774
<b>Economic Sales<sup>1</sup></b>	217	-3.9%	217

Figures rounded off in millions of euros, except percentages.

1: Economic Sales: Revenues less Procurements.

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## About Logista

Logista is one of the largest logistics operators in southern Europe and is specialized in distribution to local channels. It regularly serves nearly 200,000 points of sale in Spain, France, Italy, Portugal, Netherlands and Poland, facilitating the best and fastest access to the market for a wide range of convenience products, pharmaceuticals, electronic recharging, books, publications, tobacco, and lotteries, among others.

In addition, it stands out for being the largest transport network in Spain, which is also certified in food safety.

Logista has a team of highly qualified professionals made up of 5,700 direct employees and 15,000 collaborators, focused on serving its customers in the most efficient way and adapted to their needs.

## Commitment to Sustainability

Logista has been included for the sixth consecutive year on CDP's "A List", which recognises global leaders in the fight against climate change. Logista is the only European retailer to make the list for six consecutive years. CDP also recognises Logista's work as a driver of sustainable change throughout its value chain and has reinstated Logista as a Supplier Engagement Leader.

Furthermore, Logista's firm commitment to sustainability has been recognised in October 2022 by Sustainalytics, one of the leaders in the evaluation of Corporate Social Responsibility and Corporate Governance worldwide, which, after evaluating the Company's ESG criteria, has awarded it an ESG risk rating of 13.7 points, meaning that it is considered to be at Low Risk of experiencing material financial impacts due to ESG factors and has awarded it accreditation as Industry TOP RATED 2022 (among the 50 best ratings in the Transport industry).

Also, because of its firm commitment to Corporate Social Responsibility, Logista has managed, for yet another year, to position itself among the leaders in the sector by being recognised in 2021 with an MSCI rating of AA, whose scale is AAA-CCC.

Logista is also part of the FTSE4Good IBEX index, which includes companies that demonstrate sound environmental, social, and corporate governance practices, and the Ibex Gender Equality index.

## For more information

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