Capital Markets Day 2013
Fit-for-Success in a Challenging Global Environment

Karl Gernandt
Chairman, Kuehne + Nagel International AG
September 18, 2013
Efficient Firms in Booming Markets are Successful

Therefore, successful companies...

- Focus on the right customer segments and products
- Continuously drive their internal process efficiency
- Expand in growing markets
Kuehne + Nagel has Anticipated the Challenges and Already Took Measures Accordingly

**Customer & Product Focus**
- Focus remains on customers & products with high market growth and interesting margins
  - E.g.:
    - Pharma
    - Aviation
    - Perishables

**Organisational Efficiency**
- New operational system (SALog) is currently rolled-out
- SALog is a modularised proprietary system
- Shift of transactional processes to shared service centres at low cost locations
- Cost benefits through labour arbitrage while efficiency increases through IT investments

**Organisational Structure**
- Low GDP growth expected in Europe after recession
- Three Western European regions were merged into one to use synergies, keep cost low and increase leadership efficiency
- Significant growth still coming from Asia
- Asia-Pacific was split in two regions to better capture the growth
Balanced Regional Scope is Supported by Lean Management Structures

North America (New York)

South America (Buenos Aires)

Western Europe (Hamburg)

Middle East & Africa (Dubai)

Eastern Europe (Vienna)

North Asia Pacific (Shanghai)

South Asia Pacific (Singapore)

366 EBIT in HY1 2013

Kuehne + Nagel Capital Markets Day 2013 September 18, 2013 p. 4
Kuehne + Nagel with Highest Efficiency
Competitor analysis HY1 2013 – Gross Profit

Source: Company reports; (Schenker does not report comparable data)
Kuehne + Nagel Increased the Volumes
Competitor analysis HY1 2013 – Volumes

Source: Company reports
Kuehne + Nagel with Best EBIT Margins in the Industry
Competitor analysis HY1 2013 – Overall performance

EBIT Margin

- 5%
- 4%
- 3%
- 2%
- 1%
- 0%
- -1%
- -2%
- -3%
- -4%
- -5%

Position HY1 2013
Position HY1 2012

Size of bubble:
EBIT (CHF million)

Source: Company reports
Learnings From the Past Year

We were right to …

- Focus on certain customer segments, products and regions
- Concentrate on the EBIT conversion rate and proactive cost management
- Step further in industrialising internal processes
The Future Challenges

- To expand Kuehne + Nagel’s position as integral part of our customers’ value chains
- To grow and gain market share in growing markets
- To stay committed to high performance in all business units
Leadership and Management Renewal
CEO responsibility handed over to Detlef Trefzger
Contact

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Kuehne + Nagel – “The Most Respected Forwarding and Logistics Provider on the Globe!”

- Great team spirit, genuine experts and the highest degree of passion for forwarding & logistics
- Our people make the difference!

- Excellent customer base with long lasting and stimulating relationships
- Ability to provide innovative solutions to our customers

- Strong core shareholder and investors that fully support our mid-term strategy
- Entrepreneurship encouraged
Kuehne + Nagel’s Future Potential

- Continue implementing and executing defined business unit strategies
- Develop further chances through evolution of business models
- Further expand the global network including new and emerging markets
- Combine solutions across verticals and different customer groups
- Increase degree of standardisation and automation of operational and back-office functions
- Expand footprint and business with existing customer base (cross-selling, up-selling)
## Significant Growth Potential with Kuehne + Nagel’s Core Customers

**Cross-selling and up-selling**

### Turnover of Selected Core Customers

<table>
<thead>
<tr>
<th></th>
<th>Sea Logistics</th>
<th>Air Logistics</th>
<th>Road &amp; Rail</th>
<th>Contract Logistics</th>
</tr>
</thead>
<tbody>
<tr>
<td>Customer A</td>
<td>18%</td>
<td>12%</td>
<td>1%</td>
<td>69%</td>
</tr>
<tr>
<td>Customer B</td>
<td>38%</td>
<td>43%</td>
<td>1%</td>
<td>18%</td>
</tr>
<tr>
<td>Customer C</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>100%</td>
</tr>
<tr>
<td>Customer D</td>
<td>46%</td>
<td>35%</td>
<td>4%</td>
<td>15%</td>
</tr>
<tr>
<td>Customer E</td>
<td>7%</td>
<td>-</td>
<td>12%</td>
<td>81%</td>
</tr>
<tr>
<td>Customer F</td>
<td>89%</td>
<td>4%</td>
<td>3%</td>
<td>4%</td>
</tr>
<tr>
<td>Customer G</td>
<td>13%</td>
<td>4%</td>
<td>8%</td>
<td>75%</td>
</tr>
<tr>
<td>Customer H</td>
<td>49%</td>
<td>47%</td>
<td>4%</td>
<td>-</td>
</tr>
<tr>
<td>Customer I</td>
<td>37%</td>
<td>6%</td>
<td>7%</td>
<td>50%</td>
</tr>
</tbody>
</table>
Clear Trade Lane Strategy: The Transpacific Eastbound Trade

Kuehne + Nagel constantly gained market share

- Top 3 trade lane (Asia to the Americas)
- Active in all relevant markets
- Volume growth potential from the US recovery

Transpacific Eastbound

Volume development [TEU]
2011-2013 ytd

9%

Kuehne + Nagel
Market

9%
-1%
## Highlights HY1 2013

**Increased EBIT by 5.5%**

### Key Figures

- **Increased EBIT by 5.5%**
- **Increased Gross Profit by 2.6%**
- **Increased Invoiced Turnover by 3.3%**
- **Working capital intensity stable at 3.6%**
- **Effective tax rate sustainable at 21-22%**

### Volume Development per Business Unit

<table>
<thead>
<tr>
<th>Business Unit</th>
<th>Kuehne + Nagel</th>
<th>Market</th>
</tr>
</thead>
<tbody>
<tr>
<td>Seafreight [TEU]</td>
<td>3%</td>
<td>1 to 2%</td>
</tr>
<tr>
<td>Airfreight [Ton]</td>
<td>4%</td>
<td>0%</td>
</tr>
<tr>
<td>Road &amp; Rail Logistics [net inv’d turnover]</td>
<td>-3%</td>
<td>0 to -2%</td>
</tr>
<tr>
<td>Contract Logistics [net inv’d turnover]</td>
<td>3%</td>
<td>0%</td>
</tr>
</tbody>
</table>

---

Kuehne + Nagel Capital Markets Day 2013

September 18, 2013
<table>
<thead>
<tr>
<th>Business Unit</th>
<th>Kuehne + Nagel 2012</th>
<th>Kuehne + Nagel HY1 2013</th>
<th>2013 Estimate</th>
<th>Kuehne + Nagel</th>
<th>Market</th>
</tr>
</thead>
<tbody>
<tr>
<td>Seafreight [TEU]</td>
<td>+ 6 %</td>
<td>+ 3 %</td>
<td>+ 3 %</td>
<td>+ 2 %</td>
<td></td>
</tr>
<tr>
<td>Airfreight [Ton]</td>
<td>+ 2 %</td>
<td>+ 4 %</td>
<td>+ 3 to 4 %</td>
<td>+ 0 %</td>
<td></td>
</tr>
<tr>
<td>Road &amp; Rail [net inv’d TO]</td>
<td>+ 7 %</td>
<td>- 3 %</td>
<td>- 1 to - 2 %</td>
<td>- 1 to - 2 %</td>
<td></td>
</tr>
<tr>
<td>Contract Logistics [net inv’d TO]</td>
<td>+ 4 %</td>
<td>+ 3 %</td>
<td>+ 2 to 4 %</td>
<td>+ 0 %</td>
<td></td>
</tr>
</tbody>
</table>
Kuehne + Nagel’s Short-Term Targets

- Focus on growing markets / trade lanes and high margin products
- Maintain cost and yield management
- Continue deployment of global strategy in Sea- and Airfreight
- Turnaround of Contract Logistics and Road & Rail Logistics
- Leveraging on new structure of regions
- Maintain customer focus
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# Income Statement

<table>
<thead>
<tr>
<th>CHF million</th>
<th>HY1 2012</th>
<th>2013 Q1</th>
<th>2013 Q2</th>
<th>HY1 2013</th>
<th>Variance HY1</th>
<th>Variance Q1 2013 vs. Q1 2012</th>
<th>Variance Q2 2013 vs. Q2 2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Invoiced turnover</td>
<td>10'062</td>
<td>5'094</td>
<td>5'300</td>
<td>10'394</td>
<td>332</td>
<td>260</td>
<td>72</td>
</tr>
<tr>
<td>Gross profit</td>
<td>3'032</td>
<td>1'537</td>
<td>1'575</td>
<td>3'112</td>
<td>80</td>
<td>35</td>
<td>45</td>
</tr>
<tr>
<td>EBITDA</td>
<td>454</td>
<td>219</td>
<td>247</td>
<td>466</td>
<td>12</td>
<td>1</td>
<td>11</td>
</tr>
<tr>
<td>EBITA</td>
<td>382</td>
<td>183</td>
<td>212</td>
<td>395</td>
<td>13</td>
<td>1</td>
<td>12</td>
</tr>
<tr>
<td>EBIT</td>
<td>347</td>
<td>169</td>
<td>197</td>
<td>366</td>
<td>19</td>
<td>4</td>
<td>15</td>
</tr>
<tr>
<td>EBT</td>
<td>353</td>
<td>171</td>
<td>200</td>
<td>371</td>
<td>18</td>
<td>3</td>
<td>15</td>
</tr>
<tr>
<td>Earnings for the period</td>
<td>279</td>
<td>134</td>
<td>155</td>
<td>289</td>
<td>10</td>
<td>1</td>
<td>9</td>
</tr>
<tr>
<td>(excl. one-off)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>One-off</td>
<td>(65)</td>
<td></td>
<td></td>
<td></td>
<td>65</td>
<td>65</td>
<td>-</td>
</tr>
<tr>
<td>Earnings for the period</td>
<td>214</td>
<td>134</td>
<td>155</td>
<td>289</td>
<td>75</td>
<td>66</td>
<td>9</td>
</tr>
</tbody>
</table>
Controlling Supports the Execution of the Turnaround

Contract Logistics
• “Master Location Plan“ project introduced in Q2 2012
• Reduced scope from 63 countries in Jan 2012 to 44 countries in Dec 2013
• In total approximately 40 locations closed so far

Road Logistics
• Start “Road Master Location Plan“ Q3 2013
• Optimise geographical span of network
• Focussing on groupage profitability
## Reduction of Amortisation of Intangible Assets 2013-2016

<table>
<thead>
<tr>
<th>Business Unit</th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Seafreight</td>
<td>8</td>
<td>8</td>
<td>8</td>
<td>3</td>
</tr>
<tr>
<td>Airfreight</td>
<td>11</td>
<td>9</td>
<td>9</td>
<td>5</td>
</tr>
<tr>
<td>Road &amp; Rail Logistics</td>
<td>20</td>
<td>20</td>
<td>19</td>
<td>7</td>
</tr>
<tr>
<td>Contract Logistics</td>
<td>16</td>
<td>12</td>
<td>11</td>
<td>3</td>
</tr>
<tr>
<td><strong>Total Kuehne + Nagel</strong></td>
<td><strong>55</strong></td>
<td><strong>49</strong></td>
<td><strong>47</strong></td>
<td><strong>18</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Year</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>-6</td>
</tr>
<tr>
<td>2014</td>
<td>-2</td>
</tr>
<tr>
<td>2015</td>
<td>-29</td>
</tr>
</tbody>
</table>
Financial Targets 2013 on Track

<table>
<thead>
<tr>
<th>Category</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Profitability</td>
<td>• Conversion rate (EBIT/GP) in Seafreight 30%, in Airfreight 25%</td>
</tr>
<tr>
<td>CAPEX</td>
<td>• Estimate at approx. CHF 175 mn (2012: CHF 175 mn)</td>
</tr>
<tr>
<td>Working Capital</td>
<td>• Target to maintain working capital intensity at 3.5 - 4.0%</td>
</tr>
<tr>
<td>Cash</td>
<td>• Emphasis on safeguarding the high cash position / Dividend payout ratio of 75%</td>
</tr>
<tr>
<td>Tax</td>
<td>• Confirm sustainable tax rate of around 21 - 22%</td>
</tr>
<tr>
<td>M&amp;A</td>
<td>• Currently no major acquisitions planned</td>
</tr>
</tbody>
</table>
Contact

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Capital Markets Day 2013
Air Logistics

Tim Scharwath
Executive Vice President, Kuehne + Nagel International AG
September 18, 2013
Global Airfreight Market Update

- International airfreight markets continue to see a small increase by 0.7% year-on-year comparing July 2013 with July 2012.
- International YTD tonnage in July 2013 now flat at -0.1% compared to 2012.
- Capacity load factor went up again in July 2013 by 3.3% compared to 2012. YTD load factor in July 2013 also went up 1.2% compared to 2012.
- With an expected increase of the widebody fleet by 6% this year, situation of overcapacity on certain lanes will prevail.
- Growth momentum in Asian trade has slowed this year after picking up at the end of 2012. As a result, there is a decline in demand so far.
Rate Development Driven by Overcapacity

Demand vs. Capacity Growth (Tonnage)

Source: IATA
### Performance of Business Unit

#### Highlights Half-Year 2013
- Volume growth of 3.7%
- Gross Profit increased by 6.5%
- Higher EBIT/Gross Profit conversion ratio in Q2 of 25.6% vs. 24.2% in Q1 2013
- Continuous high focus on productivity improvement and return on sales investment

#### Income Statement in CHF million

<table>
<thead>
<tr>
<th></th>
<th>HY1 2012</th>
<th>HY1 2013</th>
<th>Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Invoiced Turnover</td>
<td>1'981</td>
<td>2'058</td>
<td>3.9%</td>
</tr>
<tr>
<td>Gross profit</td>
<td>415</td>
<td>442</td>
<td>6.5%</td>
</tr>
<tr>
<td>EBITDA excl. one-off item</td>
<td>115</td>
<td>124</td>
<td>7.8%</td>
</tr>
<tr>
<td>EBIT excl. one-off item</td>
<td>105</td>
<td>110</td>
<td>4.8%</td>
</tr>
<tr>
<td>One-off item</td>
<td>(65)</td>
<td>-</td>
<td>(100.0%)</td>
</tr>
<tr>
<td>EBIT</td>
<td>40</td>
<td>110</td>
<td>175.0%</td>
</tr>
<tr>
<td>EBIT in % of GP</td>
<td>25.3%</td>
<td>24.9%</td>
<td></td>
</tr>
</tbody>
</table>

#### Additional Data

<table>
<thead>
<tr>
<th>Tons '000</th>
<th>Q1 2011</th>
<th>Q2 2011</th>
<th>Q3 2011</th>
<th>Q4 2011</th>
<th>Q1 2012</th>
<th>Q2 2012</th>
<th>Q3 2012</th>
<th>Q4 2012</th>
<th>Q1 2013</th>
<th>Q2 2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tons</td>
<td>259</td>
<td>274</td>
<td>264</td>
<td>276</td>
<td>268</td>
<td>270</td>
<td>272</td>
<td>283</td>
<td>281</td>
<td>277</td>
</tr>
<tr>
<td>GP/100kg</td>
<td>30.3</td>
<td>30.8</td>
<td>29.5</td>
<td>26.2</td>
<td>27.0</td>
<td>24.5</td>
<td>24.2</td>
<td>25.6</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Conversion Rate</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Perishables
Critical mass achieved

- Global perishables network Sea- and Airfreight with 100 stations
- Main countries are: Australia, Canada, Colombia, Kenya and the Netherlands
- GDP-resilient development with positive margins
KN PharmaChain – Kuehne + Nagel’s Industry Solution for Highly Demanding Pharmaceutical Customers

**Mission**
Offer a unique solution in the pharmaceutical logistics market matching strict governmental regulations and high customer requirements

**Offer**
Differentiated solutions for critical general cargo, ambient or temperature controlled shipments

**Launch**
- September 2012

**Customer Benefits**
- Reduced insurance premiums
- Higher logistics cost accepted to decrease total cost
- Reduced regulatory concern from superior compliance
- Reduced losses from enhanced visibility & traceability

**Customer Validation**
- Very strong GP growth
- Customer feedback confirms Kuehne + Nagel’s unique and industry leading position
- Awarded “Best European 3PL for Pharmaceutical, Healthcare & Life Sciences Supply Chains” (Eye for Transport)
Proprietary IT – a Clear Enabler for Industry Solutions
Rapid rollout for demanding requirements

- In-transit shipment temperature and shock
- Data captured in airline facilities, pre-/on-carriage vehicles
- Data visible on standard KN Login screens
- Automatic e-mail alerts for temperature deviations
- Proactive actions initiated and managed by CareTeam
CareTeam

- 24/7/365 global service desk
- Specific industry knowledge
- Proactive shipment management e.g.
  - re-icing
  - temporary storage
  - re-bookings
  - battery replacement etc.
- Up to 40 intervention points
- KN Login entry of active container data
  (temperature & voltage) at defined milestones
KN EngineChain – Mitigating Transportation Risk for the Most Valuable Aircraft Parts

Mission
Offer a unique solution concentrating on the most valuable and sensitive aircraft parts, built on strict regulated processes

Offer
Differentiated solutions for Aircraft on Ground (AOG), critical and routine shipments

Launch
• October 2013

Customer Benefits
▪ Premium product but will outweigh cost of potentially damaged engines (€ 30 million)
▪ Reduce costly Aircraft on Ground (AOG) situations
▪ Increase control through enhanced visibility & traceability
▪ First mover defining standards

Customer Validation
▪ Product validated with 15 customers
▪ Two customers already won based on validation
▪ One customer still in discussion
▪ Others to follow after launch
Summary

- Kuehne + Nagel delivers profitable growth in a flat airfreight market
- Focus on industry solution strategy pays off
  - Perishables network established
  - KN PharmaChain on track
  - KN EngineChain launched
- Kuehne + Nagel’s global network and excellent IT enable fast rollout of industry solutions
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Capital Markets Day 2013

Road Logistics

Stefan Paul
Executive Vice President Road & Rail Logistics, Kuehne + Nagel International AG
September 18, 2013
Road Logistics – An Integral Part of Kuehne + Nagel’s Global Service Offering. Profit Contribution is the Main Target
Historic Performance Kuehne + Nagel Road & Rail Logistics

In the last years Road Logistics was not able to convert higher turnover into positive EBIT.
Performance of Kuehne + Nagel Road & Rail Logistics

### Highlights Half-Year 2013

- Net invoiced turnover YoY -3% (excl. FX)...
- …but increase of net invoiced turnover from Q1 to Q2 2013 by 8.4%
- Target of break-even not reached yet, but Q2 2013 EBIT positive
- Domestic network optimisation launched

### Income Statement

<table>
<thead>
<tr>
<th></th>
<th>HY1 2012</th>
<th>HY1 2013</th>
<th>Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Invoiced Turnover</td>
<td>1’558</td>
<td>1’527</td>
<td>(2.0%)</td>
</tr>
<tr>
<td>Net Invoiced Turnover</td>
<td>1’421</td>
<td>1’396</td>
<td>(1.8%)</td>
</tr>
<tr>
<td>Gross profit</td>
<td>456</td>
<td>456</td>
<td>-</td>
</tr>
<tr>
<td>EBITDA</td>
<td>29</td>
<td>17</td>
<td>(41.4%)</td>
</tr>
<tr>
<td>EBITA</td>
<td>15</td>
<td>5</td>
<td>(66.7%)</td>
</tr>
<tr>
<td>EBIT</td>
<td>2</td>
<td>(5)</td>
<td>n/a</td>
</tr>
<tr>
<td>EBITDA / Revenue margin</td>
<td>1.9%</td>
<td>1.1%</td>
<td></td>
</tr>
<tr>
<td>EBIT / Revenue margin</td>
<td>0.1%</td>
<td>(0.3%)</td>
<td></td>
</tr>
<tr>
<td>EBIT / GP margin</td>
<td>0.4%</td>
<td>(1.1%)</td>
<td></td>
</tr>
</tbody>
</table>

---

Kuehne + Nagel Capital Markets Day 2013
“Road 2 Profit” – Three-step-approach: 100-day-agenda, Core Priorities 2013 and Way Forward 2014-16

February - April 2013
100-day-agenda for the identification of strengths and weaknesses
- Site visits at regional organisations (Head Office, HAM, VIE, LYN, LON)
- Identification of first potentials
  Reduction of overhead/ new organisational setup

2013
Implementation of core priorities to secure NP2
- 2013 core priorities
  - Sales-push
  - Purchasing
  - Re-shaping of Eurohub setup
  - Lean administration
  - TMS strategy

Road Master Location Plan

2014 - 2016
Growth and sustainable profit
- Following Fit-for-Success, a road-specific strategy was developed
- Focus is on generating sustainable profits

Focus for today
Financials: Comparison Q1 vs. Q2 2013 Road & Rail Logistics

Q2 2013 shows encouraging EBIT improvement over the previous quarter.

**Q1 2013**

- External Turnover: 737
- Gross Profit: 221
- EBIT: -9

**Q2 2013**

- External Turnover: 790
- Gross Profit: 235
- EBIT: 4

CHF million
Principles of New Strategy “Road 2 Profit“
The new strategy “Road 2 Profit” means maximising EBIT with a clear product/customer focus

<table>
<thead>
<tr>
<th>Product Focus</th>
<th>Customer Focus</th>
</tr>
</thead>
<tbody>
<tr>
<td>● <strong>International groupage</strong>: new product name in Europe is EuroLink; consistent product portfolio design and pricing</td>
<td>● Verticals: Pharma, Automotive, Industrial Goods, High-Tech and Oil &amp; Gas</td>
</tr>
<tr>
<td>● <strong>Specialised networks</strong> for Pharma, High Value and Expo &amp; Events</td>
<td>● Customer attributes: Customers who need full or part of the service portfolio (international groupage, LTL, FTL)</td>
</tr>
<tr>
<td>● <strong>LTL/FTL</strong>: new product name in Europe is EuroDirect</td>
<td></td>
</tr>
</tbody>
</table>

Unprofitable business has to be restructured drastically
Restructuring does not rely on network expansion
Deep Dive Europe (1/2): International Groupage Network

Kuehne + Nagel has an international groupage network with many direct connections and the Eurohub

Way Forward

- A sales push has been started to generate profitable volume growth (either direct lines or via the Eurohub)
- TMS landscape will be harmonised to enhance productivity
- The domestic networks in Germany, France and UK will continue to be the backbone for the international network
Deep Dive Europe (2/2): LTL/FTL-Setup, High Value and Pharma

In Europe Kuehne + Nagel offers a dedicated setup for LTL/FTL and separate networks for high value and pharma.

Way Forward

- **LTL/FTL**: Centralised management is planned with central customer service, fleet & capacity management, Track & Trace, POD management.

- **KN SecureChain**: USP is security management, background check of drivers, security cameras, fences, audits.

- **KN PharmaChain**: is GXP compliant and fully meets the requirements of the highly demanding supply chains of the pharmaceutical industry (combined offering with Airfreight and Contract Logistics).
**“Road 2 Profit” Outside Europe**

In the Americas and Middle East/Africa the business will be pushed with new products and increased sales efforts

<table>
<thead>
<tr>
<th>Americas</th>
<th>Middle East/Africa</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Standard products to be introduced, sales force to be trained</td>
<td>• Standard products to be introduced, sales force to be trained</td>
</tr>
<tr>
<td>• Collaboration between the US, Mexico and Canada will be intensified</td>
<td>• Expansion of the trade lanes between Turkey and European countries</td>
</tr>
<tr>
<td>• In South America full focus is on Brazil and Argentina where international groupage will be pushed</td>
<td>• FTL-traffic between Central Asia and Russia is being pushed</td>
</tr>
<tr>
<td>• Furthermore, it is under consideration to expand the network in Brazil with outsourced terminals in Belo Horizonte and Rio de Janeiro</td>
<td></td>
</tr>
<tr>
<td>• Unprofitable business in Central America has been closed down</td>
<td></td>
</tr>
</tbody>
</table>
Summary

- Kuehne + Nagel Road Logistics is mainly present in Europe but also in the Americas and Middle East/Africa
- An integral part of Kuehne + Nagel’s global service offering
- Profit contribution is the main target
- The new strategy “Road 2 Profit” means maximising EBIT with a clear product/customer focus
- In Europe Kuehne + Nagel Road Logistics will achieve this with
  - an international groupage network with many direct connections and the Eurohub
  - a dedicated setup for LTL/FTL and separate networks for high value and pharma
- In the Americas and Middle East/Africa the business will be pushed with standard products
Contact

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Capital Markets Day 2013
Contract Logistics

Detlef Trefzger
Chief Executive Officer, Kuehne + Nagel International AG
September 18, 2013
Stagnating Revenue and Margins Over the Last Years

1. Customer and solution portfolio overweight in stagnating markets

2. A big proportion of the turnover is in low margin business

3. On average the service portfolio managed in the different regions is not well balanced

Turnover and EBIT Contract Logistics
[CHF million]

<table>
<thead>
<tr>
<th>Year</th>
<th>Turnover</th>
<th>EBIT</th>
</tr>
</thead>
<tbody>
<tr>
<td>2008</td>
<td>4,732</td>
<td>54</td>
</tr>
<tr>
<td>2009</td>
<td>4,345</td>
<td>65</td>
</tr>
<tr>
<td>2010</td>
<td>4,316</td>
<td>77</td>
</tr>
<tr>
<td>2011</td>
<td>4,168</td>
<td>63</td>
</tr>
<tr>
<td>2012</td>
<td>4,357</td>
<td>56</td>
</tr>
</tbody>
</table>

Stagnation & Dilution
Contract Logistics is a Growth Market

Contract Logistics Market by Region
In EUR billion

<table>
<thead>
<tr>
<th>Region</th>
<th>2011</th>
<th>2016E</th>
<th>CAGR '11-'16</th>
</tr>
</thead>
<tbody>
<tr>
<td>North America</td>
<td>61.6</td>
<td>76.1</td>
<td>+4.3%</td>
</tr>
<tr>
<td>Central America</td>
<td>3.7</td>
<td>4.9</td>
<td>+5.9%</td>
</tr>
<tr>
<td>Western Europe</td>
<td>63.9</td>
<td>72.2</td>
<td>+2.4%</td>
</tr>
<tr>
<td>Eastern Europe</td>
<td>5.6</td>
<td>9.2</td>
<td>+10.4%</td>
</tr>
<tr>
<td>Middle East</td>
<td>2.6</td>
<td>3.8</td>
<td>+7.5%</td>
</tr>
<tr>
<td>India</td>
<td>4.2</td>
<td>9.4</td>
<td>+17.4%</td>
</tr>
<tr>
<td>China</td>
<td>18.5</td>
<td>34.3</td>
<td>+16.1%</td>
</tr>
<tr>
<td>CIS</td>
<td>2.9</td>
<td>6.2</td>
<td>+16.7%</td>
</tr>
<tr>
<td>Rest of the world</td>
<td>2.3</td>
<td>2.9</td>
<td>+4.2%</td>
</tr>
<tr>
<td>South Africa</td>
<td>0.6</td>
<td>0.8</td>
<td>+6.6%</td>
</tr>
<tr>
<td>South-East Asia</td>
<td>5.1</td>
<td>8.4</td>
<td>+10.7%</td>
</tr>
<tr>
<td>Rest of Africa</td>
<td>1.7</td>
<td>2.7</td>
<td>+7.1%</td>
</tr>
<tr>
<td>Rest of Africa</td>
<td>1.7</td>
<td>2.7</td>
<td>+7.1%</td>
</tr>
<tr>
<td>Rest of Asia</td>
<td>1.0</td>
<td>1.5</td>
<td>+8.3%</td>
</tr>
<tr>
<td>Australia/New Zealand</td>
<td>3.6</td>
<td>4.1</td>
<td>+2.8%</td>
</tr>
<tr>
<td>Total</td>
<td>202</td>
<td>274.2</td>
<td>6.3%</td>
</tr>
<tr>
<td>Mature markets1</td>
<td>143.5</td>
<td>176.9</td>
<td>4.3%</td>
</tr>
<tr>
<td>Emerging markets</td>
<td>58.5</td>
<td>97.3</td>
<td>10.71%</td>
</tr>
</tbody>
</table>

CAGR '11-'16:
- Market volume: +X%
- Market share: xx%/xx%

Source: Oliver Wyman market model, Armstrong, Transport Intelligence, UN Data
Strategy 2014-2016 – Pillar 1: Master Location Plan
Restructuring loss making and low profit locations

Losses From Sites in the Master Location Plan

Key Pillars of Strategy 2014-2016

- Monitors the contribution and profitability of all 500+ locations worldwide
- Sets restructuring action plans for any loss making site
- Systematic monthly review of progress on execution
- Substantial impact in 2013 and expected to continue throughout 2014

We are setting the focus on selected …

1. Markets (reduce number of countries and define focus countries)
2. Service offerings & target customers
3. Investments (markets, talents, & information systems)

... and align all elements accordingly
We Simplified our Service Offering and Way to Market

Global Service Portfolio Progress

Number of services

1. No global standards
2. One set of services per industry
3. Clustering of services per vertical
4. Service/vertical/customer portfolio

Approach per service

- Evaluation of market potential, gaps and scalability of each service
- Strategic business plans (2014-2016) per target country, service and customer developed
- Establishment of centres of expertise (business development, solution engineering, implementation management, etc.)
Performance of Kuehne + Nagel Contract Logistics

<table>
<thead>
<tr>
<th>Income Statement</th>
<th>HY1 2012</th>
<th>HY1 2013</th>
<th>Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Invoiced Turnover</td>
<td>2'150</td>
<td>2'259</td>
<td>5.1%</td>
</tr>
<tr>
<td>Net Invoiced Turnover</td>
<td>2'009</td>
<td>2'085</td>
<td>3.8%</td>
</tr>
<tr>
<td>Gross profit</td>
<td>1'512</td>
<td>1'554</td>
<td>2.8%</td>
</tr>
<tr>
<td>EBITDA</td>
<td>72</td>
<td>86</td>
<td>19.4%</td>
</tr>
<tr>
<td>EBITA</td>
<td>38</td>
<td>52</td>
<td>36.8%</td>
</tr>
<tr>
<td>EBIT</td>
<td>25</td>
<td>45</td>
<td>80.0%</td>
</tr>
<tr>
<td>EBITDA / Revenue margin</td>
<td>3.3%</td>
<td>3.8%</td>
<td></td>
</tr>
<tr>
<td>EBIT / Revenue margin</td>
<td>1.2%</td>
<td>2.0%</td>
<td></td>
</tr>
<tr>
<td>EBIT / GP margin</td>
<td>1.7%</td>
<td>2.9%</td>
<td></td>
</tr>
</tbody>
</table>

Highlights Half-Year 2013

- Increase of net invoiced turnover by 3% (excl. FX)
- Reduction of loss making locations/customers is showing positive effects
- Selective growth with global customers and minimum yield targets
Kuehne + Nagel’s Solution for End-to-End Requirements: Integrated Logistics

Customer Requirements

- Outsource logistics management and/or supply chain functions
- Integrate multi-modal services
- Optimise end-to-end supply chain
- Global order and inventory management

Creating lean, agile and demand driven supply chains
Service Extension for Existing 3PL Customer - Example
Expanding strategic partnership based on value creation

Background and Customer Goals

- Leading high-tech developer and manufacturer, selling in 150 countries
- Long standing business relationship with Kuehne + Nagel
- Outsourcing of logistics service management to Kuehne + Nagel Integrated Logistics
- Optimisation of a multi-location and multi-mode complex supply chain
- Continuous improvement and value creation targeting customer working capital optimisation

Solution

- CUSTOMER
- INTEGRATED LOGISTICS
  - PERFORMANCE MANAGEMENT AND COST CONTROL
  - CONTINUOUS IMPROVEMENT AND VALUE ADD

- SEA LOGISTICS
- AIR LOGISTICS
- ROAD & RAIL
- CONTRACT LOGISTICS

Results

→ True strategic partnership, based on:
  - tangible contribution
  - continuous, sustainable value creation
→ E/R\(^1\) ratio drives relationship with gain share and capped risks
→ 3PL business executed at best price/service ratio by Kuehne + Nagel
→ Longer duration: 10-years contract

\(^1\) Logistics Expense to Revenue
Summary

- Success in Contract Logistics depends more on the management of the project portfolio rather than the sheer market dynamics.

- Our defined strategy concentrates on two pillars:
  1. Consolidation, i.e. Master Location Plan
  2. Focused Growth initiative

- Integrated Logistics is a natural offering for Kuehne + Nagel as a full-fledged transport and logistics service provider.

- Contract Logistics to be a sustainable material contributor to the Group’s profits.

- Annual run rate EBIT CHF 100 million.
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Capital Markets Day 2013

Sea Logistics

Otto Schacht
Executive Vice President, Kuehne + Nagel International AG
September 18, 2013
Global Container Market

- Modest market growth environment
  - Container trade growth in HY1 2013: 2-3%, FY 2013 2% expected
  - Global volume growth should improve a little in 2014
- Still large order book of (especially large) container vessels
- Rate volatility is here to stay
Growth Very Different and Volatile by Trade Lane
Main trade lanes 2012-2013

Source: As per CTS and other trade statistics
We Have Become a Balanced Global Business

Dependency on European trades in %

- **2018E**
  - Non-Europe: 50%
  - Europe: 50%

- **2013**
  - Non-Europe: 40%
  - Europe: 60%

- **1997**
  - Non-Europe: 20%
  - Europe: 80%
Performance of Kuehne + Nagel Seafreight

Invoiced Turnover | 4'314 | 4'483 | 3.9%
Gross profit | 630 | 639 | 1.4%
EBITDA | 196 | 198 | 1.0%
EBIT | 185 | 187 | 1.1%
EBIT in % of GP | 29.4% | 29.3%

Highlights Half-Year 2013

- Volume growth of 3.0%
- Gross Profit increased by 1.4%
- Higher EBIT/Gross Profit conversion rate in Q2 of 29.9% vs. 28.6% in Q1 2013
- Continuous high focus on productivity improvement and return on sales investment
Strong Growth Potential
Margin-driven trade lane prioritisation

Current Situation

<table>
<thead>
<tr>
<th>Market Growth</th>
<th>Market share</th>
</tr>
</thead>
<tbody>
<tr>
<td>low</td>
<td>TPEB</td>
</tr>
<tr>
<td>average</td>
<td>FEEB</td>
</tr>
<tr>
<td>high</td>
<td>TA</td>
</tr>
<tr>
<td></td>
<td>FEWB</td>
</tr>
</tbody>
</table>

Trend 2018

<table>
<thead>
<tr>
<th>Market Growth</th>
<th>Market share</th>
</tr>
</thead>
<tbody>
<tr>
<td>low</td>
<td>TPEB</td>
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<tr>
<td>average</td>
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<tr>
<td>high</td>
<td>TA</td>
</tr>
<tr>
<td></td>
<td>FEWB</td>
</tr>
</tbody>
</table>
Global Supply and Demand in Container Shipping

Oversupply for five years and going

Source: Kuehne + Nagel estimates

Demand (Estimate Kuehne + Nagel)  Supply
Only Four Alliances Left in the East West Trades
Kuehne + Nagel has guaranteed space

High degree of electronic integration with all carriers
Rate Volatility Will Continue
Strength of CHF Impacting Margins
In USD margins relatively stable around $400
Strength of CHF Impacting Margins
In USD margins relatively stable around $400
Strength of CHF Impacting Margins
In USD margins relatively stable around $400
Summary

- Profitable growth potential in various trade lanes and countries
- Increased economies of scale with carriers
- E-solutions will help to bring down cost per file

We have the tools to generate EBIT growth despite a sluggish environment
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