

AD HOC ANNOUNCEMENT

Pursuant to Art. 53 LR

Kuehne+Nagel Group

Kuehne+Nagel: Excellent business performance continues in Q3 2021

- **Strong global demand for transport services**
- **High service intensity for unpredictable supply chains**
- **Constrained market situation expected to continue in the coming months**

Kuehne+Nagel Group CHF m	9M 2021	9M 2020	Δ	Q3 2021	Q3 2020	Δ
Net turnover	21,841	14,839	47%	8,568	5,031	70%
Gross profit	6,871	5,516	25%	2,544	1,866	36%
EBITDA	2,369	1,399	69%	971	600	62%
EBIT	1,825	790	131%	789	371	113%
Earnings for the period	1,342	575	133%	578	266	117%

Schindellegi / CH, October 20, 2021 – The Kuehne+Nagel Group once again reported an excellent business performance in the third quarter of 2021. All business units were able to exceed their prior-year results, in some cases significantly. At CHF 21.8 billion, the Group's net turnover in the first nine months of 2021 was almost 50% higher than in the same period last year and EBIT more than doubled to over CHF 1.8 billion.

Dr. Detlef Trefzger, CEO of Kuehne + Nagel International AG, said: "In the current situation with supply chains that are difficult to plan, our Kuehne+Nagel experts are working tirelessly to implement the best possible logistics solutions for our customers. We are on track and were again able to achieve an excellent business result in the third quarter. In the coming months, we do not expect any significant change in the constrained market situation."

Sea Logistics

CHF m	9M 2021	9M 2020	Δ	Q3 2021	Q3 2020	Δ
Net turnover	9,146	5,163	77%	3,904	1,777	120%
Gross profit	1,889	1,051	80%	809	378	114%
EBIT	991	304	226%	487	137	256%

In the third quarter of 2021, the challenging market environment for Sea Logistics, with congested ports and supply chains out of sync, required a particularly high level of support and resultant lower logistics productivity. The business unit continued to focus on the transport of goods with complex requirements.

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At 3.4 million TEU, container volumes in the first nine months of 2021 were slightly above the prior-year period. The unit's net turnover was CHF 9.1 billion and EBIT reached CHF 991 million. The conversion rate was at 52.5%.

Kuehne+Nagel Sea Logistics will handle the offshore logistics for Siemens Energy's prestigious Chilean "Haru Oni" project. This is the world's first commercial hydrogen production plant for synthetic fuels.

Air Logistics

<i>CHF m</i>	9M 2021	9M 2020	Δ	Q3 2021	Q3 2020	Δ
Net turnover	6,578	3,703	78%	2,602	1,243	109%
Gross profit	1,567	957	64%	608	315	93%
EBIT	645	350	84%	239	169	41%

With strong volume growth, Air Logistics once again posted market share gains in the third quarter of 2021. Globally limited cargo capacities required tailor-made customer solutions. Services for pharma and essential goods as well as e-commerce continued to be in high demand.

Air freight volumes in the first nine months of 2021 were around 50% higher than in the same period of the previous year at 1.6 million tonnes, of which around 20% is attributable to the acquisition of the Chinese air freight forwarder Apex. Net turnover was CHF 6.6 billion and EBIT CHF 645 million. The conversion rate was at 41.2%.

QuickSTAT, the global network for time-critical pharmaceutical shipments, was expanded with a new control tower in Singapore.

Road Logistics

<i>CHF m</i>	9M 2021	9M 2020	Δ	Q3 2021	Q3 2020	Δ
Net turnover	2,731	2,380	15%	922	796	16%
Gross profit	941	812	16%	311	274	14%
EBIT	75	38	97%	21	12	75%

Road Logistics was again able to significantly increase shipment volume in the third quarter of 2021. Network capacity utilisation was high in Europe in particular; demand also remained strong in North America. As a special service offering, demand was particularly strong for the digital solution for global customs clearance.

The unit's net turnover for the first nine months of 2021 was CHF 2.7 billion and EBIT almost doubled to CHF 75 million compared to the same period last year.

The digital booking platform for land freight, eTrucknow, again recorded strong growth. The service, which has so far been focused primarily on Asia, is currently being rolled out worldwide and is already available in over 20 countries.

Contract Logistics

<i>CHF m</i>	9M 2021	9M 2020	Δ	Q3 2021	Q3 2020	Δ
Net turnover	3,386	3,593	-6%	1,140	1,215	-6%
Gross profit	2,474	2,696	-8%	816	899	-9%
EBIT	114	98	16%	42	53	-21%

In the third quarter of 2021, Contract Logistics reported very high capacity utilisation, particularly in North America. High order intake was once again recorded in the e-commerce fulfilment and pharma sectors.

Due to the divestment of UK activities at the beginning of the year, net turnover of CHF 3.4 billion in the first nine months of 2021 was below the prior-year period. EBIT improved to CHF 114 million.

In the third quarter 2021, Contract Logistics acquired further customers for the warehousing of vaccines. For this purpose, an existing temperature-controlled distribution centre in Belgium is currently being expanded to a total of 25,000 sqm.

About Kuehne+Nagel

With more than 76,000 employees at nearly 1,400 locations in over 100 countries, the Kuehne+Nagel Group is one of the world's leading logistics companies. Its strong market position lies in Sea Logistics, Air Logistics, Road Logistics and Contract Logistics, with a clear focus on integrated logistics solutions.