

**AD HOC ANNOUNCEMENT**

Pursuant to Art 53 SIX Listing Rules

**Kuehne+Nagel: Positive start to 2025**

- **Market share gains in Sea and Air Logistics**
- **Improved profitability at the Group level**
- **First-time consolidation of IMC Logistics**
- **Free cash flow of CHF 173 million**

Kuehne+Nagel Group <i>CHF million</i>	Q1 2025	Q1 2024	Δ
Net turnover	<b>6,330</b>	5,508	15%
Gross profit	<b>2,237</b>	2,076	8%
EBITDA	<b>627</b>	576	9%
EBIT	<b>402</b>	376	7%
Earnings	<b>303</b>	278	9%

Schindellegi / CH, April 24, 2025 – The Kuehne+Nagel Group saw improvement in all key financial figures in the first quarter of 2025. Net turnover grew by 15% year-over-year to CHF 6.3 billion, EBIT increased by 7% to CHF 402 million, and earnings rose by 9% to CHF 303 million.

**Stefan Paul, CEO of Kuehne+Nagel International AG:**

„Kuehne+Nagel has had a strong start in the new financial year. We increased our market share, gained new customers, and also improved profitability. Despite the challenging global economic environment, the company achieved double-digit growth in net turnover. We remain well prepared and positioned to implement our strategic objectives.“

At this time, we will not update the Group recurring EBIT guidance for the current year (CHF 1.5 billion to CHF 1.75 billion), in light of the elevated and fluctuating level of market uncertainty, including global tariff developments.

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## Sea Logistics

<i>CHF million</i>	<b>Q1 2025</b>	Q1 2024	$\Delta$
Net turnover	<b>2,499</b>	1,926	30%
Gross profit	<b>577</b>	503	15%
EBIT	<b>210</b>	197	7%

Net turnover in the business unit Sea Logistics rose by 30% year-over-year in the first quarter of 2025, reaching CHF 2.5 billion. EBIT rose to CHF 210 million. The conversion rate was 36%. The container volume at the end of March 2025 was 1 million TEU, 3% more than a year earlier.

The first-time consolidation of US-based IMC Logistics took place in January 2025 and has been earnings-accretive from the start.

## Air Logistics

<i>CHF million</i>	<b>Q1 2025</b>	Q1 2024	$\Delta$
Net turnover	<b>1,782</b>	1,583	13%
Gross profit	<b>439</b>	392	12%
EBIT	<b>116</b>	94	23%

Net turnover in the business unit Air Logistics in the first quarter of 2025 rose by 13% to CHF 1.8 billion and EBIT by 23% to CHF 116 million. The conversion rate was 26%. The unit handled 514,000 tonnes of freight in the first quarter of 2025, 5% more than in the year-ago quarter.

Excluding the automotive sector, the business unit gained market share across all industries and particularly in semiconductors. New cool corridors for healthcare were opened between Brussels and Chicago as well as between Brussels and Singapore.

## Road Logistics

<i>CHF million</i>	<b>Q1 2025</b>	Q1 2024	$\Delta$
Net turnover	<b>871</b>	860	1%
Gross profit	<b>331</b>	325	2%
EBIT	<b>19</b>	30	-37%

Net turnover in the business unit Road Logistics totaled CHF 871 million in the first quarter of 2025 with EBIT of CHF 19 million.

The general cargo business declined compared with the previous year due to weak demand in European markets. It is not expected that the market situation will change anytime soon.

## Contract Logistics

<i>CHF million</i>	<b>Q1 2025</b>	Q1 2024	$\Delta$
Net turnover	<b>1,178</b>	1,139	3%
Gross profit	<b>890</b>	856	4%
EBIT	<b>57</b>	55	4%

Net turnover in the business unit Contract Logistics totaled CHF 1.2 billion in the first quarter of 2025 with EBIT rising to CHF 57 million.

The business unit remains on a growth trajectory. It opened new fulfilment centers for Sanofi in Turkey and for Rolls Royce in Dubai.

### About Kuehne+Nagel

With more than 82,000 employees at almost 1,300 sites in close to 100 countries, the Kuehne+Nagel Group is one of the world's leading logistics providers. Headquartered in Switzerland, Kuehne+Nagel is listed in the Swiss blue-chip stock market index, the SMI. The Group is the global number one in air and sea logistics and has strong market positions in road and contract logistics. Kuehne+Nagel is the logistics partner of choice for 400,000 customers worldwide. Using its global network, logistics expertise and data-based insights, the Group provides end-to-end supply chain solutions for global companies and industries.