

Kuehne+Nagel Group

Strong first half of 2022 achieved in all business units

- **Net turnover in H1 2022 at CHF 20.6 billion; EBIT at CHF 2.2 billion; conversion rate at 37.2%**
- **Kuehne+Nagel delivers efficient and complex logistics solutions for volatile supply chains**

Kuehne+Nagel Group <i>CHF million</i>	H1 2022	H1 2021	Δ	Q2 2022	Q2 2021	Δ
Net turnover	20,631	13,273	55%	10,473	7,241	45%
Gross profit	5,898	4,327	36%	2,956	2,308	28%
EBITDA	2,580	1,398	85%	1,274	787	62%
EBIT	2,195	1,036	112%	1,075	605	78%
Earnings	1,628	764	113%	796	446	79%
Free cash flow	1,711	424	304%	674	359	88%

Schindellegi / CH, July 25, 2022 – Despite global challenges, in the first half of 2022 the Kuehne+Nagel Group successfully positioned its logistics service offering in the market. In the first six months, net turnover rose by 55% year-on-year to CHF 20.6 billion, EBIT by 112% to CHF 2.2 billion, earnings by 113% to CHF 1.6 billion and free cash flow increased by nearly CHF 1.3 billion. The Group's conversion rate, which describes the ratio of EBIT to gross profit, was 37.2%.

Dr. Detlef Trefzger, CEO of Kuehne + Nagel International AG, says: "The uncertainties and obstacles in global supply chains continued in 2022. The Covid-related lockdowns in China, the invasion of Ukraine, the exceptionally strong increase in energy prices and high inflation resulted in an even more challenging business environment. Based on our digital platforms and industry solutions, as well as the tireless efforts of our employees, we were able to deliver efficient, complex logistics solutions for our customers."

**Kuehne + Nagel
International AG**

**Dominique Nadelhofer
Media Communication
Schindellegi, Switzerland**

**+41 44 786 95 26
dominique.nadelhofer
@kuehne-nagel.com**

Sea Logistics

<i>CHF million</i>	H1 2022	H1 2021	Δ	Q2 2022	Q2 2021	Δ
Net turnover	9,869	5,242	88%	5,012	2,849	76%
Gross profit	1,942	1,080	80%	968	598	62%
EBIT	1,208	504	140%	587	298	97%

In the business unit Sea Logistics, the first half of 2022 was characterised by the continuing tense situation in the major seaports – especially in Shanghai and in Europe. The planning and execution of the individual transports was correspondingly complex and their handling resulted in a high operational workload.

Container volumes in the first six months of 2022 were 2.2 million TEU, the unit's net turnover was CHF 9.9 billion and EBIT was CHF 1.2 billion. The conversion rate reached 62.2%.

In the first half of 2022, the real-time Sea Explorer platform continued to provide Sea Logistics customers with comprehensive data to optimise their supply chains. Currently, the Sea Explorer Disruption Indicator, which measures waiting times at ports, is at a high level of 10.4 million TEU waiting days.

Air Logistics

<i>CHF million</i>	H1 2022	H1 2021	Δ	Q2 2022	Q2 2021	Δ
Net turnover	6,324	3,976	59%	3,178	2,326	37%
Gross profit	1,613	959	68%	796	557	43%
EBIT	826	406	103%	401	243	65%

In the business unit Air Logistics, the closure of Russian airspace and the lockdown in Shanghai resulted in the immediate rescheduling and diversion of many routes. The operational workload was correspondingly high in the first half of 2022.

Air freight volumes were 1.1 million tonnes in the first six months of 2022. The unit's net turnover reached CHF 6.3 billion and EBIT CHF 826 million. The conversion rate was at 51.2%.

In the second quarter of 2022, Kuehne+Nagel completed the highly regarded Cargo iQ recertification with a top rating of three stars. The standard governs the handling of every air freight shipment including necessary operational measures if a shipment deviates from plan.

Road Logistics

<i>CHF million</i>	H1 2022	H1 2021	Δ	Q2 2022	Q2 2021	Δ
Net turnover	2,033	1.809	12%	1,051	939	12%
Gross profit	684	630	9%	355	326	9%
EBIT	80	54	48%	50	30	67%

In business unit Road Logistics, the networks were fully utilized in all regions. Shipment volumes again significantly increased in the first half of 2022.

In the first six months of 2022, the business unit's net turnover improved by 12% year-on-year to CHF 2.0 billion and EBIT by almost 50% to CHF 80 million.

Since June 2022, Kuehne+Nagel has been using biofuel for the road transport of Moderna's Covid 19 vaccines between the production site in Spain and the distribution centre in Belgium. As a result, the CO2 emissions of these shipments are almost completely avoided.

Contract Logistics

<i>CHF million</i>	H1 2022	H1 2021	Δ	Q2 2022	Q2 2021	Δ
Net turnover	2,405	2,246	7%	1,232	1,127	9%
Gross profit	1,659	1,658	0%	837	827	1%
EBIT	81	72	13%	37	34	9%

The business unit Contract Logistics again achieved very high utilisation of warehouse space in the first half of 2022 and consistently expanded its range of services for healthcare and e-commerce fulfilment.

At CHF 2.4 billion, the business unit's net turnover for the first six months of 2022 was 7% higher year-on-year. EBIT increased by 13% to CHF 81 million.

In May 2022, Kuehne+Nagel laid the cornerstone for the new regional distribution centre for adidas in Southern Europe. From 2024, around 700 new jobs will be created in the 130,000 sqm, highly automated and CO2-neutral facility in Mantova, Italy.

Dr. Joerg Wolle, Chairman of the Board of Directors of Kuehne + Nagel International AG:

"Geopolitical and macroeconomic turmoil is challenging the global economy and especially the logistics industry. Even in this challenging environment, Kuehne+Nagel delivers what it promises: a strategically excellently positioned group that impresses with innovative customer solutions based on a global, highly adaptive network. As such, we expect demand for high quality services to remain solid in the second half of 2022."

About Kuehne+Nagel

With more than 79,000 employees at over 1,300 sites in over 100 countries, the Kuehne+Nagel Group is one of the world's leading logistics providers. It operates in sea logistics, air logistics, road logistics and contract logistics, with a clear focus on integrated logistics solutions.