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/// ID Logistics: Results for 1st half 2012

Sharp growth in first half revenues and positive outlook for the second half

- **Revenues: €268 million, up 26.5% (up 21.1% at like for like exchange rates and consolidation)**
- **Closure of the loss-making pallet distribution and fruit and vegetables pooling services business**
- **40 base points improvement in the underlying operating margin (excluding closed businesses)**
- **New subsidiary in South Africa**

Cavaillon (France), 28 August 2012 – At a meeting chaired by Éric Hémar, the ID Logistics Board of Directors reviewed the financial statements for the first six months of 2012.

BUSINESS GROWTH HIGHER THAN EXPECTED: UP 26.5%

ID Logistics Group consolidated 1st half revenues came in at €268 million, up 26.5% on the prior year and up 21.1% at like for like exchange rates and consolidation.

In France, business increased by 22.1% buoyed by strong like-for-like growth of 13.4% and revenues of Mory Logidis following its October 2011 acquisition.

Worldwide, where ID Logistics has a strong presence in booming emerging markets such as Brazil, China, Poland etc, like-for-like revenues surged by 35.6% and now account for 37% of total Group revenues.

Sales activities during the half year continued to be strong both in France and abroad.

ID Logistics signed major contracts with existing as well as new customers, notably Marionnaud and Casino Group in France, Metro Group in Poland and Unilever in Argentina. The Company also launched new sites with existing customers.

40 BASE POINTS IMPROVEMENT IN THE UNDERLYING OPERATING MARGIN, IN LINE WITH THE PLAN

The first half 2012 underlying operating profit amounted to €4.5 million, representing an operating margin of 1.7%.

As announced at the beginning of the year, due to ongoing losses and a lack of synergies with other Group logistics businesses, on 11 June 2012 ID Logistics closed its pallet distribution and temperature controlled (fruit and vegetables) pooling services. Results from this business have continued to worsen over time and finished with a first half 2012 underlying operating loss of €1.9 million and revenues of €5.0 million. The closure of these services (involving 178 employees) also resulted in a €6.4 million provision. Recognising all costs of closure during the first half led to a net loss of €3 million. ID Logistics transport services now only consist in pre-organised complete lots shipped by dedicated transport backed by logistics customers, as well as a rail-road business.

Adjusting for this specific item, the first half 2012 consolidated underlying operating margin amounted to 2.4%, compared to 2.0% in first half 2011, and a net profit of €2.6 million.

The €27.4 million net capital increase following the Group's IPO during the first half enabled the Company to strengthen its balance sheet. As at 30 June 2012, ID Logistics reported a 23% debt-to-equity ratio which gives it the capacity to fund its acquisitions strategy.

POSITIVE OUTLOOK FOR 2012

Based on the strong first half revenues and the contracts won or still at the bidding stage, Group management expect strong second half revenues and confirm their double digit growth objective for the full year.

Second half revenues are also expected to improve following the closure of the loss-making pallet distribution and fruit and vegetables pooling services, and boosted by a favourable seasonal effect in the second half.

"*In a more depressed economy, our contract logistics pure player business model demonstrates the Company's capacity to hold up well in an economic downturn and to generate growth in Europe and in emerging markets. This gives management good visibility over future revenues and will contribute to a progressive improvement in the Group's margins in line with our plan*" commented Éric Hémar, ID Logistics Group chairman and CEO. *"We will pursue the development of our business model by focusing on our core business on behalf of customers and generating large volumes. We will build on our lead in new technologies and information systems and will continue growth abroad. Our stronger balance sheet will now allow us to add targeted acquisitions to our ongoing organic growth."*

In order to meet customer demand, Group management have also decided to set up a new subsidiary in South Africa, which is expected to begin operations during the second half of 2012. This 12th country for the Company's operations is clearly in line with the Group strategy to increase the share of international revenues by primarily targeting high-potential emerging market countries.

Next update: Q3 2012 revenues: 24 October 2012 after market close.

About ID Logistics Group:

ID Logistics ranks among the French specialists in contract logistics. With over 9,000 employees at some 100 sites in 11 countries and over two million square meters of warehousing facilities in Europe, Latin America, Asia and Africa, the Company reported 2011 revenues of €462 million. A major supplier to large distributors and the consumer goods industry, ID Logistics offers high-tech solutions and is firmly committed to sustainable development. ID Logistics is managed by Eric Hémar.

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APPENDICES

€m	H1 2012		H1 2011	
		Adjusted*		Adjusted*
France	168.6	163.6	138.1	128.1
Variation vs. 2011	*22.1%*	*27.7%*		
International	99.4	99.4	73.8	73.8
Variation vs. 2011	*34.7%*	*34.7%*		
Revenues	**268.0**	**263.0**	**211.9**	**201.9**
Variation ***vs. 2011***	***26.5%***			
France	3.5	5.4	3.2	3.4
% revenues	*2.1%*	*3.3%*	*2.3%*	*2.7%*
International	1.0	1.0	0.6	0.6
% revenues	*1.0%*	*1.0%*	*0.8%*	*0.8%*
Underlying operating profit	**4.5**	**6.4**	**3.8**	**4.0**
% revenues	***1.7%***	***2.4%***	***1.8%***	***2.0%***
Non-current expenses	(6.4)	-	-	-
Operating profit/ (loss)	**(1.9)**	**6.4**	**3.8**	**4.0**
Net financial items	(1.5)	(1.5)	(1.3)	(1.3)
Tax	0.3	(2.4)	(1.4)	(1.5)
Equity affiliates	0.0	0.0	0.0	0.0
Consolidated net profit / (loss)	**(3.0)**	**2.6**	**1.1**	**1.2**

**Adjusted for the June 2012 closure of the pallet distribution and fruit and vegetables pooling services.*