

First quarter 2013 turnover: €49 million Business holding up well

- Business held up well, with turnover of €49 million in the first quarter 2013, compared to €58 million in the first quarter 2012, down 1.0% (-1.3% at like for like and exchange rates)
- 4.1% drop in turnover for the Transport business, to €500 million, due to the timing of public holidays but with stable daily volumes
- 3.4% increase in turnover for the Logistics business, to €436 million, buoyed by robust sales in the UK
- Slight increase in turnover for the Freight Forwarding business, to €33 million

Commenting on business activity in the first quarter of 2013, Hervé Montjotin, Chairman of the Executive Board, said: “*Norbert Dentressangle maintained a solid activity level in the first quarter of 2013, despite a deteriorating economic environment since the start of 2013, particularly in France. Against this backdrop, the group has maintained a sharp focus on its operational management and continues to focus on cost control in relation to business volumes handled for its clients, particularly in the Transport business. Beyond that, we have confidence in the future benefits of our international development strategy, which is aimed at strengthening Transport in Central Europe, establishing Logistics outside Europe, and expanding our Freight Forwarding network worldwide.*”

Turnover (€million)	Q1 2013	Q1 2012	Change	Change at like for like and exchange rates
Transport	500	522	-4.1%	-3.7%
Logistics	436	422	+3.4%	+2.3%
Freight Forwarding	33	32	+1.4%	-8.7%
Inter-divisions	(20)	(17)*	NS	NS
Consolidated total	949	958	-1.0%	-1.3%

* Including turnover from the Dagenham site in the UK (sold early October 2012)

Norbert Dentressangle’s consolidated turnover for the first quarter of 2013 was €49 million, down very slightly (1.0%) compared with the same period in the previous year. This represented an organic decrease of 1.3% in a context of lower volumes across all sectors since the beginning of 2013. The proportion of turnover generated outside France represented 58% of total business.

Performance by division

Transport posted turnover of **€500 million**, down 4.1% compared with 31 March 2012 and a 3.7% reduction in organic terms. These figures primarily reflect the higher than last year number of public holidays. Taking this into consideration and for the impact of diesel prices and foreign exchange rates, daily business levels were stable compared with the same period last year, reflecting Norbert Dentressangle’s considerable resilience in this market.

Logistics continued to make good progress with turnover of **€36 million** in the first quarter of 2013, up 3.4% compared with the same period in 2012 and up 2.3% at like for like and exchange rates. Business was particularly strong in the UK, which accounted for 43% of the division's total sales, while Italy and the Netherlands also performed well.

Freight Forwarding posted turnover of **€3 million** over the period, up 1.4% from 31 March 2012, despite a declining market for sea and air freight.

Profit outlook

Operational performance is the priority for Norbert Dentressangle and the teams are already adapting their business where customer volumes are lower.

The financial situation of the Group remains robust.

Forthcoming events:

- The **Annual General Meeting** will be held on **23 May 2013** at 5.30 pm at the Sofitel Hotel, 20 Quai Docteur Gailleton, 69002 Lyon. Shareholders wishing to attend the Annual General Meeting should apply to their financial advisor within the legally specified period.
- **2013 half-year results: 31 July 2013 after the closing of the Stock Exchange**

About Norbert Dentressangle:

Norbert Dentressangle is an international transport, logistics and freight forwarding company, with annual turnover of €3.9 billion in 2012. Norbert Dentressangle develops high added value solutions in its three sectors, across Europe, America and Asia, and places sustainable development at the heart of all its activities. It is established in 26 countries, employs 32,500 people and generates 59% of its turnover outside France. Norbert Dentressangle, which is listed on the CAC Small et CAC All Tradable, is headed by Hervé Montjotin.

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