

LOGISTA INCREASES NET PROFIT BY 32.6% IN THE THIRD QUARTER OF FISCAL YEAR 2021

- **Economic Sales grew by 7.2%**
- **Consolidates business good performance this year, with Operating Profit up 29.5% and Adjusted Operating Profit up 22.6%**
- **Logista's Board of Directors approves an interim dividend of 54 million euros, 0.41 euros per share, 5.1% higher than last year's interim dividend**

Madrid, 26 July 2021.- Logista, the leading proximity distribution company in Southern Europe, today presented its third quarter results for the 2021 fiscal year, which reflect the Group's strong performance with growth in the main income statement aggregates, in line with previous quarters of the year.

Economic Sales grew by 7.2% to 909 million euros, due to improvements in all geographies and activities. Particularly noteworthy were the Economic Sales of parcels business (Nacex), pharma and distribution of convenience products, which offset lower activity in tobacco distribution in Portugal.

Adjusted Operating Profit (Adjusted EBIT) reached 215 million euros, an increase of 22.6% compared to the first nine months of the previous year.

The good performance of the business, the lower impact of Covid-19 on results, the improvement in the impact of inventory valuation and the efficiency improvements carried out led to a significant increase in the Adjusted Operating Profit margin on Economic Sales, which was 23.6% compared to 20.7% in the same period of 2020.

Operating Profit increased by 29.5% to 174 million euros.

Finally, **Net Profit** increased by 32.6% to 137 million euros.

Logista also reported **Financial Results** significantly higher than in the same period last year, reaching 14 million euros, compared to 8 million euros last year. This increase is mainly due to the interest generated by the excess payments on account of corporate income tax in Spain during the 2017 and 2018 financial years, in accordance with a ruling of the Constitutional Court. The effective tax rate was 27.3%, the same as the previous year.

COVID-19 is not estimated to have had a significant impact on the third quarter results in any of the markets.

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	TOTAL	Δ 21/20	Iberia	France	Italy	Corp. and Others
Revenues	7,997	+4.4%	2,393	3,060	2,572	-28
Economic Sales	909	+7.2%	467	199	239	4
Adjusted EBIT ¹	215	+22.6%	102	48	76	-11
EBIT	174	+29.5 %				
Net Profit	137	+32.6%				

Figures rounded in million euros, except percentage

1: Economic Sales: Regular Revenues minus Procurement.

2: Adjusted EBIT: EBIT minus costs not directly related to Group revenues. The Group's main indicator to analyse and measure its business performance.

For a full explanation of these Alternative Performance Measurements and details on its calculation, see the Earnings Release at <https://www.logista.com/en/home/investors-shareholders/economic-financial-information/alternative-performance-measures.html>

Iñigo Meirás, CEO of Logista, said that *"the results for the third quarter are very positive. In fact, we are growing in all the activities and markets in which Logista operates. At a time when the healthcare crisis continues to impact many businesses, the strength of the Group and the efforts of the entire Logista team have enabled us to continue to post growth in the main figures on the income statement"*.

Logista's Board of Directors approved on 22nd July the distribution of an interim **dividend** for 2021 of 54 million euros, i.e., 0.41 euros per share, to be paid on 27th August 2021. This is an increase in the amount paid as interim dividend for 2020 of 5.1%, instead of paying one third of the total dividend paid in the previous year, as had been the usual method of calculation. This decision of the Board of Directors is in response to the good performance of the Group's business. It should be recalled that the General Meeting of Shareholders held in February approved the distribution of a final dividend for 2020 of 104 million euro (0.79 euros per share), paid on 26th February, bringing the total dividend for 2020 to 1.18 euros per share.

Following the results of this third quarter, Logista maintains its positive expectations for the end of 2021 and forecasts double-digit growth in Adjusted Operating Profit compared to the end of 2020. Despite this, it is important to bear in mind the uncertainty that the different countries in which Logista operates are experiencing in relation to the evolution of Covid-19, with the successive waves caused by the spread of new variants of the virus, which may once again lead to containment measures by governments.

Iberia (Spain and Portugal)

In Iberia, **Economic Sales** reached 467 million euros, an increase of 7.8% compared to the same period of the previous year.

In terms of Economic Sales by activity, those of Tobacco and Related Products and convenience products amounted to 215 million euros, i.e. an increase of 2.8% compared to the same period of 2020. This good performance of the activity is due to the new customers incorporated, the

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increase in customer points of sale and the greater dynamism of the demand for convenience products.

Economic Transport Sales reached 221 million euros, an increase of 8.7% compared to the third quarter of fiscal year 2020. The increase in Economic Sales was double-digit in the case of parcels (Nacex), mid-single-digit in long distance and low-single-digit in industrial parcels.

Finally, Economic Sales of Other Businesses amounted to 76 million euros, i.e., a significant increase of 19.8% compared to the same period in 2020. This increase is thanks to the significant increase in Pharma's activity, which has continued to incorporate new customers and to focus on the development of new services for this sector. It should be remembered that Logista Pharma plays an important role in the distribution of healthcare and protection materials and Covid-19 vaccines.

	TOTAL	Δ 21/20	Tobacco and Related Products	Transport	Other Business	Intra-Segment Sales
Revenues	2,393	+3.3%	2,052	309	151	-119
Economic Sales¹	467	+7.8%	215	221	76	-45

Figures rounded in million euros, except percentage

1: Economic Sales: Regular Revenues minus Procurement.

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France

Economic Sales in France reached 199 million euros, an increase of 5.2% compared to the same period last year. Economic Sales of the Tobacco and related products and convenience business increased by 3.4% in the first nine months, while the Other businesses business improved progressively with an increase in Economic Sales of 12.7%.

This positive evolution of Economic Sales is due, on the one hand, to the good performance of tobacco distribution and the increases in the distribution of electronic transactions and convenience products and, on the other hand, as regards Other Businesses, to the improvement experienced by the wholesale distribution of convenience products in channels other than tobacconists.

	TOTAL	Δ 21/20	Tobacco and Related Products	Other Business	Intra-Segment Sales
Revenues	3.060	-1,3%	2.952	114	-6
Economic Sales¹	199	+5,2%	172	32	-5

Figures rounded in million euros, except percentage

1: Economic Sales: Regular Revenues minus Procurement.

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Italy

Economic Sales in Italy increased by 7.4% to 239 million euros.

This increase was due to higher revenues from services to manufacturers, as well as from the distribution of convenience products. In addition, within services to manufacturers, the new tobacco product categories of the various manufacturers in this country and the value-added services associated with this type of products have experienced a major boost.

The commercial efforts made in recent years to accelerate the pace of growth in the distribution of convenience products in the tobacconist channel have enabled the Group to achieve a double-digit increase in the Economic Sales of this type of product in Italy.

	TOTAL	Δ 21/20	Tobacco and Related Products
Revenue	2,572	+13.1%	2,572
Economic Sales¹	239	+7.4%	239

Figures rounded in million euros, except percentage

1: Economic Sales: Regular Revenues minus Procurement.

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About Logista

Logista is the leading proximity distributor in Southern Europe. It regularly serves over 250,000 points of sale in Spain, France, Italy, Portugal and Poland, and facilitates the best and fastest market access for a wide range of convenience products, pharmaceuticals, electronic recharges, books, publications, tobacco and lottery products, among others. Logista has a team of highly qualified professionals comprised by 5,900 direct employees and 15,000 collaborators, focused on providing the most efficient service to its clients and adapting to their needs

Our commitment to Sustainability

Logista has recently been recognized for the fifth consecutive year as a world leader in sustainability by entering the prestigious CDP "A List" for its fight against climate change. It is the first European distributor to achieve this recognition for five years in a row. CDP has also recognised Logista's work as a driver of sustainable change across its value chain and has included it in the Supplier Engagement Leader category.

As a result of its strong commitment to Corporate Social Responsibility, Logista has once again achieved a leading position in the industry by being recognised in 2020 with an MSCI rating of AA, the scale of which is AAA-CCC.

Logista is also part of the FTSE4Good index, made up of companies that demonstrate solid practices in environmental, social and corporate governance matters.

For more information:

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