

**Economic Sales grew by 3.7% to €776.8m**

**LOGISTA RAISED ITS NET PROFIT BY 25.9% DURING THE FIRST NINE MONTHS TO €93.7m**

- ◆ **The interim dividend, payable on August 29<sup>th</sup>, increases by 4.2% to €0.25 per share**

Logista raised its Net Profit by 25.9% to €93.7m during the first nine months of its fiscal year 2016, between October of 2015 and June of 2016.

Revenues grew by 1.7% when compared with the same period of the previous fiscal year to €7,047.2m. Distributed cigarettes rose by 0.6%, with improvements in every country within a context of price stability, except for the price increases during the third quarter in Italy.

Economic Sales, result of subtracting products' value from revenues, grew by 3.7% when compared with the first nine months of the previous fiscal year to €776.8m, improving in Iberia and Italy, while in France barely decreased by 0.1%.

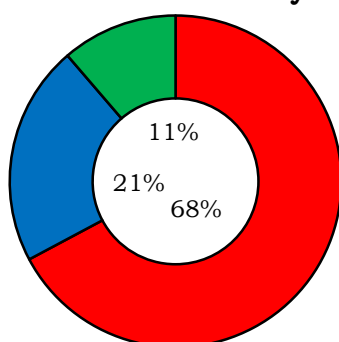
The company increased its Economic Sales from distributing tobacco and convenience products to tobacconists in Iberia and Italy, from its Transport area and from Logista Pharma, more than offsetting the small decrease in Economic Sales in France from the distribution of tobacco and convenience products to tobacconists and of convenience products to other channels.

The activity kept a solid growth and improved its margins in every country. According to this, the Adjusted Operating Profit (Adjusted EBIT) grew by 7.5% to €172.4m, while the Operating Profit (EBIT) rose by 15.4% to €127.5m.

	<b>Iberia</b>	<b>France</b>	<b>Italy</b>	<b>Corp. And Others</b>	<b>TOTAL</b>	<b>Δ16/15</b>
<b>Revenues</b>	<b>1,926.7</b>	<b>3,257.1</b>	<b>1,885.1</b>	<b>-21.8</b>	<b>7,047.2</b>	<b>+1.7%</b>
<b>Economic Sales</b>	<b>379.6</b>	<b>210.1</b>	<b>183.4</b>	<b>3.8</b>	<b>776.8</b>	<b>+3.7%</b>
(% of total)	48.9%	27.0%	23.6%	0.5%		
<b>Adjusted EBIT</b>	<b>69.8</b>	<b>53.2</b>	<b>58.7</b>	<b>-9.3</b>	<b>172.4</b>	<b>+7.5%</b>

Figures rounded to millions of Euros, except percentages

**Economic Sales by Activity (before Corp. and Others)**



- Tobacco and Related Products (Iberia, France and Italy)
- Transport (Iberia)
- Other Businesses (Log. Pharma, Log. Publicaciones and Lotteries in Iberia, Wholesale Distribution in France through other channels)



## Iberia (Spain and Portugal)

Economic Sales in Iberia grew by 2.3% during the fiscal year's first nine months, with volumes of cigarettes distributed in Spain and Portugal rising by a combined 0.5%, while combined RYO tobacco declined by 1.5%.

During these nine months, Logista renewed for 5 years its distribution contracts with Japan Tobacco International and British American Tobacco which, together with last year's renewal of its contract with Philip Morris Spain for 5 years, prove the manufacturers' confidence in the efficiency of Logista's cutting-edge services and provide stability to this business.

The Transport area, consisting of the parcel and express courier Nacex network, the Integra2 controlled temperature capillary transport network and Logesta, the subsidiary for long distance and full load transport management, improved its Economic Sales by 3.5% due to its quality positioning aimed at industries with higher demand for added value services, like controlled temperature or sensitivity to delivery timing. Nacex kept its near double digit growth in dispatches.

Economic Sales of Other Businesses grew by 9.4%, with continuing growth by Logista Pharma, the subsidiary and undisputed leader in pharmaceutical distribution to hospitals and primary healthcare centers, adding its consolidated expertise in distribution to wholesalers and its growing presence in distribution to pharmacies.

	<b>Tobacco and Related Products</b>	<b>Transport</b>	<b>Other Businesses</b>	<b>Intra-segments sales</b>	<b>TOTAL</b>	<b>Δ16/15</b>
<b>Revenues</b>	<b>1,647.6</b>	<b>250.5</b>	<b>99.1</b>	<b>-70.5</b>	<b>1,926.7</b>	<b>+2.7%</b>
<b>Economic Sales</b>	<b>184.6</b>	<b>172.8</b>	<b>54.5</b>	<b>-32.3</b>	<b>379.6</b>	<b>+3.6%</b>
(% of total in Iberia)	48.6%	45.5%	14.4%	-8.5%		

Figures rounded to millions of Euros, except percentages

## France

Economic Sales barely declined by 0.1% to €210.1m, which combined with a larger decrease in operating costs, led to a 2.1% increase in the Adjusted Operating Profit.

Cigarettes distributed rose by 0.7% and RYO tobacco distributed grew by 3.8%.

Sales of convenience products to tobacconists slightly decreased and revenues from top-ups fell at a lower rate than the industry as a whole due to the diversification in rechargeable products, but margin gains in both activities led Economic Sales of Tobacco and Related Products to declining by 0.3%.



Revenues from sales of convenience products to other points of sale, such as petrol stations, stores and vending machines' operators, fell by 5.2% due to the customer portfolio rationalization and an unfavorable weather for beverages, but Economic Sales only declined by 2.3%, thanks to measures the company is implementing.

Also, operating costs declined by 0.9%, contributing to improve the company's margin and profitability in France.

	<b>Tobacco and Related Products</b>	<b>Other Businesses</b>	<b>Intra-segment Sales</b>	<b>TOTAL</b>	<b>Δ16/15</b>
<b>Revenues</b>	<b>3,104.5</b>	<b>157.3</b>	<b>-4.7</b>	<b>3,257.1</b>	<b>+0.1%</b>
<b>Economic Sales</b>	<b>176.4</b>	<b>37.5</b>	<b>-3.8</b>	<b>210.1</b>	<b>-0.1%</b>
(% of total in France)	84.0%	17.8%	-1.8%		

Figures rounded to millions of Euros, except percentages

## Italy

Cigarettes distributed rose by 0.7% while the volume of RYO tobacco distributed grew by 4.4%, recording good performance despite price increases for these products during the third quarter.

The positive performance of volumes, the sale of other services to manufacturers and the ongoing improvement in the sale of convenience products led to a 9.5% growth in Economic Sales to €183.4m, with a good commercial impulse in sales of convenience products and with the omni-channel ordering system offered to the tobacconists network.

The company kept on optimizing its network, improving operations at central warehouses and increasing the operating efficiency in Italy. According to this, operating costs grew by 1%, well below the underlying activity's growth rate, significantly improving the company's margin and profitability in Italy.

## About Logista

Logista, the leading distributor of products and services to proximity retailers in Southern Europe, serves some 300,000 points of sale in Spain, France, Italy and Portugal, and facilitates the best and fastest market access to tobacco and convenience products, electronic top-ups, pharmaceuticals, books, publications and lotteries, among others.

Madrid, 28 July 2016