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Logista at a glance

Logista is southern Europe's largest distributor to local retailers.

It serves around 250,000 points of sale in Spain, France, Italy and Portugal, efficiently facilitating manufacturers access to convenience products, electronic top-ups, tobacco, pharmaceuticals, books, publications and lottery markets, among others, in a transparent way and with full operational control.

5
countries

Distribution to
~250,000
points of sale

> 650
central and regional
platforms and service
points



ISO 9001

GDP (Good Distribution Practices) and GMP (Good Manufacturing Practices) certified

OEA
(Authorised Economic Operator)

FTSE4Good

Included in
CDP's A List for the
fourth consecutive year

ISO14064



People



45 million
daily consumers in the
channels we distribute to

~15,000
partners

~5,900
direct employees

Results



Economic sales

€1,157
million

Adjusted EBIT

€257
million

Net Profit

€157
million

Stock Market



Capitalisation

€1,938
million at
30 September 2020

Dividends

€1.18
per share allocated to
the 2020 financial year

Target price

> €23
per share, according
to analysts' reports
average

Unique business model

Logista has developed a unique business model that combines specialist distribution and integrated logistics with exclusive value-added services and powerful Business Intelligence tools. This gives it flexibility in meeting its clients' needs and enables it to comply with the regulatory requirements and standards of each sector.

Logista's quality proposal is based on its capacity to combine wholesale distribution and logistics with other value-added services for our clients, in line with their product strategies. This allows them to focus on their main business operations while maintaining visibility on their route to market.

With full transparency and traceability, Logista acts as single supplier for all the services making up the supply chain, offering advanced and specialist services for each sector and point-of-sale channel in which it operates.

It achieves this through its comprehensive infrastructure network combined with its transport and information systems, enabling it to manage the distribution of products from collection to point-of-sale delivery.

Logista also provides omnichannel marketing of products and services via its web platforms, point-of-sale terminals, cash & carry service points, call centres and sales force.

Through its network, Logista manages the distribution of a wide range of consumer products to different local retailers (convenience stores, confectionery and tobacconists, pharmacies, kiosks, bookshops, etc.) in Spain, France, Italy and Portugal. It regularly serves around 250,000 points of sale used by some 45 million consumers every day. Logista also provides distribution to wholesalers in Poland.

General principles of conduct

As a group, Logista shares the values of respect, professionalism, initiative and commitment. These values are explicitly stated in its Code of Conduct and, together with other behavioural guidelines in the code, these underpin the unique business model that defines us.

We extend these values to our management of the supply chain, establishing business relationships with reputable, trustworthy suppliers with professional and ethical business practices.

Logista's General Principles of Conduct set out the minimum standards and basic rules of conduct that must govern the activities of suppliers in their dealings with Logista, towards their own employees and other third parties involved in carrying out their activities.

Differentiating aspects

Logista has developed a business model that is unique in the market, and which is transforming the model of distribution to specialist retail channels that sell a wide range of products and services. Our value proposition stands out from other wholesalers because:



We respect manufacturers' product strategies in each channel and provide specialist and transparent distribution of their products to retail channels through a single service provider, enabling them to focus on their core business, while at the same time achieving economies of scale.

1



We have highly specialised staff who are continually working to anticipate their clients' needs and offering them new services that meet those needs.

2



We provide a broad portfolio of products and services through a single point of contact and with omnichannel order-taking capacity for retail points of sale. By offering them specialist technological solutions (with Point-of-Sale Terminals developed in-house), we provide day-to-day simplicity and bring them opportunities to grow their business.

3



We have an operating model that combines volume consolidation at large logistics centres where operations can be automated, with the nationwide roll-out of service points providing a presence close to the point of sale. This way of working provides synergies and flexibility for rapid adaptation to changes in the level of activity.

4

Logista's business model stands out for its transparency, specialisation, flexibility and service quality, together with an overall approach to doing business that is based on respect and collaboration with all our stakeholders. This differentiation is reflected in high retention rates of our client portfolio, in many cases 100%, and in our solid margins and levels of return on capital employed.

Business areas

TOBACCO AND RELATED PRODUCTS



Distribution of tobacco products and other convenience products, including tobacco and non-tobacco related products, to the tobacconist channel in Spain, France and Italy, and to points of sale to distribute tobacco, in the case of Portugal. In Spain and Italy, this also includes the distribution of convenience products to other proximity channels.

TRANSPORT



Management of full load and long-distance transport throughout Europe, temperature-controlled capillary transport in Spain and Portugal, and express courier services for parcels and documents **in Spain and Portugal.**

Through this business area, Logista provides transport services to its other businesses and to third parties.

OTHER BUSINESSES



Pharmaceutical products and publication distribution and logistics services in Iberia, as well as wholesale **distribution of convenience products to different tobacco and convenience retailers** in France.

Market position

Logista is southern Europe's largest distributor to local retailers.

We are the preferred distribution partner for manufacturers, providing them with their route to consumers through simple and rapid access to proximity channels. We offer all the services they need to reach hundreds of thousands of independent points of sale, from the most basic outlets to those with greater value-add.

As a hospital distributor and logistics operator, Logista is constantly developing dedicated services for each sector, and works closely with clients to tailor its offering to their current needs and to anticipate their future needs.

As a transport services operator, Logista pursues a strategy of differentiation by specialising in high-value products in long-distance transport; temperature-controlled parcel transport, and by offering the very highest standard of courier service to business clients (B2B).



CONSOLIDATED INCOME STATEMENT HIGHLIGHTS



€ millions	Financial Year 2020	Financial Year 2019
Income	10,559	10,148
Economic sales	1,157	1,149
(-) Operating cost of logistics networks	(750)	(736)
(-) Commercial operating expenses	(66)	(69)
(-) Operating expenditure on research and central offices	(85)	(82)
Total operating costs	(900)	(887)
Adjusted EBIT	257	262
Margin %	22.2%	22.8%
(-) Restructuring costs	(12)	(11)
(-) Amort. Logista France assets	(52)	(52)
(+/-) Profit/(loss) on disposal and impairment	13	5
(+/-) Profit/(loss) from equity-accounted companies and other	1	1
Operating profit	206	204
(+) Financial income	17	15
(-) Financial expenses	(5)	(2)
Profit/(loss) before tax	219	217
(-) Corporate income tax	(61)	(52)
Effective tax rate	27.9%	24.1%
(+/-) Other income / (expenses)	0	0
(-) Non-controlling interests	(0)	(0)
Net profit	157	165

CONSOLIDATED BALANCE SHEET HIGHLIGHTS



€ millions	30 September 2020	30 September 2019
Property, plant and equipment and other fixed assets	373	229
Net long-term financial investments	19	18
Net goodwill	921	921
Other intangible assets	408	457
Deferred tax assets	19	19
Net inventory	1,294	1,283
Net receivables and other	1,986	1,946
Cash and cash equivalents	2,827	2,211
Total Assets	7,847	7,084
Shareholders' funds	514	519
Non-controlling interests	2	2
Non-current liabilities	168	44
Deferred tax liabilities	254	265
Short-term borrowings	77	38
Short-term provisions	14	12
Trade and other payables	6,819	6,205
Total Liabilities	7,847	7,084

Group structure

COMPAÑÍA DE DISTRIBUCIÓN INTEGRAL LOGISTA HOLDINGS, S.A.

Compañía de Distribución Integral Logista S.A.U. (100%)

Grupo Dronas (100%)

- Logista Pharma Canarias (100%)
- Logista Pharma (100%)
 - > Be to Be Pharma (100%)

Logista-Dis (100%)

Logista Libros (50%)

La Mancha (100%)

Logesta (100%)

- Logesta Italy (100%)
- Logesta France (50%)
- Logesta Deutschland (100%)
- Logesta Lusa (51%)
- Logesta Polska (51%)

Logista Publicaciones (100%)

- Distribuidora del Este (100%)
- Distribuidora valenciana de ediciones (50%)
- Cyberpoint (100%)
- Distribuidora de publicaciones del sur (50%)
- Distribuidora de Aragón (5%)
- Promotora vascongada de publicaciones (100%)
- Distribuidora Las Rías (100%)
- Distribuidora de Ediciones Sade (100%)
- Distribuidora del Noroeste (51%)
- Publicaciones y Libros (100%)
- Distribución de Publicaciones Siglo XXI Guadalajara (80%)

Distribuidora del Noroeste (49%)

Logista France Holding (100%)

- Logista Promotion et Transport (100%)
 - > Logesta France (50%)

Logista France (100%)

- Société Allumetière Française (100%)
 - > Supergroup (50%)

Logista Italia (100%)

- Terzia (68%)

Midsid (100%)

Logista Transportes e Transitos (100%)

- Logesta Lusa (49%)

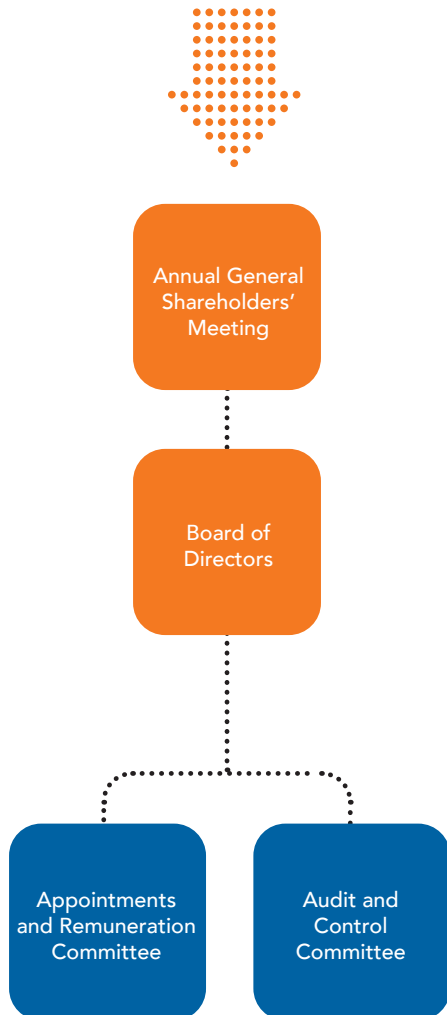
Logesta Polska (49%)

Logista Polska (100%)

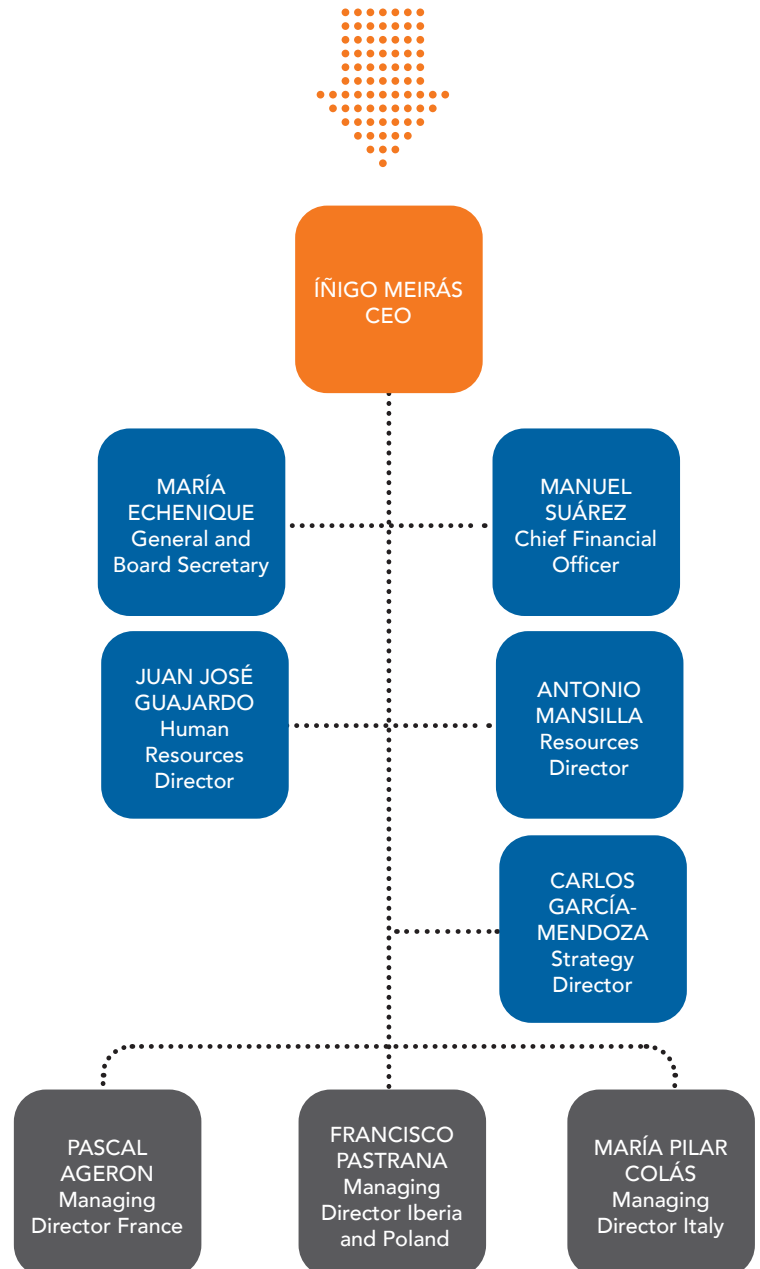
UTE Logista - GTech (50%)

Logista Payments (100%)

Governing bodies



Operational structure



Logista's organisational structure is headed by the Chief Executive Officer and supported by a Management Committee.

Due to the passing of his predecessor in October 2019, the Board of Directors appointed new Chief Executive Officer Íñigo Meirás in December 2019. Our new CEO has reconfigured the group's Management Committee, simplifying its structure and reducing the number of its constituent members (five corporate directors and three managing directors heading up each geographical area, to whom the heads of the business areas from each area report).

This new composition of the Management Committee has allowed us to strengthen our strategic focus with new corporate leadership that will have an impact on the group's strategic development.

During 2020, gender imbalance on the Board of Directors and on the Management Committee was addressed through increased representation of women.