

LOGISTA INCREASES ITS NET PROFIT BY 10.7% IN 2021 FISCAL YEAR

- **Economic Sales** have registered a **5.6%** growth
- **Group's activity good performance** has led to a **13.2%** increase in **Adjusted Operating Profit**
- **Company proposes to increase its dividend by 5.1% to 1.24 euros per share**

Madrid, November 5, 2021. - Logista, the leading company in proximity distribution in Southern Europe, has presented today its 2021 fiscal year results, which reflect the Group's activity growth. During this period, there have been increases in the main income statement aggregates, even though in the previous year there were no impacts derived from COVID-19 until March 2020.

Economic Sales have grown by 5.6%, reaching 1,180 million euros due to better results registered in all geographies and activities – except in the distribution of tobacco in France and Portugal. It is also worth mentioning Logista Pharma, Parcel (Nacex), and convenience products distribution Economic Sales, which have registered a double-digit increase in Spain and Italy.

Adjusted Operating Profit (Adjusted EBIT) has reached 298 million euros, which represents an increase of 13.2% compared to the previous year. The Adjusted Operating Profit margin on Economic Sales was 25.2% compared to the 23.5% obtained in 2020 fiscal year.

Operating Profit has increased by 12.8%, reaching 240 million euros, and **Financial Results** have reached 20 million euros, compared to 12 million last year. This increase is mainly due to the interest generated by excess of payments on account of corporation income tax in Spain during the 2017 and 2018 financial years, in accordance with a ruling of the Constitutional Court. The effective tax rate has been 27%.

Net Profit has registered an increase of 10.7%, to 174 million euros.

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

	TOTAL	Δ 21/20	Iberia	France	Italy
Revenues	10.817	+3,9%	3.325	3.983	3.556
Economic Sales¹	1.180	+5,6%	634	225	325
Adjusted EBIT¹	298	+13,2%	134	66	99
EBIT	240	+12,8 %			
Net Profit	174	+10,7%			

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>

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Iñigo Meirás, CEO of Logista, highlighted that *“the positive results for the 2021 financial year, despite the still difficult context caused by the pandemic, and the growth we are experiencing in all the activities and markets in which we operate, reinforce our leading position in proximity distribution in Southern Europe. This would not be possible without the commitment of all the professionals who work to offer the best service with the highest quality and safety standards”*.

Logista's Board of Directors intends to propose, in the General Shareholders' Meeting, the distribution of a complementary dividend for 2021 fiscal year of 110 million euros (0.83 euros per share) to be paid in the first quarter of 2022. Considering the already paid 0.41 euros per share on August 27, 2021, the total dividend corresponding to the year 2021 will reach an amount of 164 million euros (1.24 per share), which represents a 5.1% increase, compared to the one distributed in the previous year, and represents 95% of the Net Profit for the year.

After these results, and in line with the forecasts that point towards a general recovery in the main countries in which Logista operates, the company expects that by the end of 2022 fiscal year, the Adjusted Operating Profit will register, in an organic way, an average single digit growth over 2021 fiscal year.

Iberia (Spain and Portugal)

In Iberia, **Economic Sales** have reached 634 million euros, which represents an increase of 6.9% compared to 2020 financial year.

Regarding Economic Sales by activity, those of Tobacco and related products have increased by a 3.5% compared to the previous year. Double-digit growth, experienced by Economic Sales of convenience products distribution, and invoicing of value-added services to tobacco manufacturers, have offset the impact of a slight reduction in tobacco distribution.

Convenience sales good performance is a result of new customer incorporations, an increase in customer-points of sale, and an increase in convenience products demand in stores.

Economic Transport Sales have grown by 6.9% to 291 million euros, registering increases of double digits in the case of parcel (Nacex) and of medium digits in long distance and industrial parcel.

As of this year, the activity of Logista Pharma is no longer included in Other businesses, thus becoming a new reporting sub-segment (Pharmaceutical Distribution) within Iberia. Economic Sales of Pharmaceutical Distribution have reached 83 million euros. This represents an increase of 20.1% due to the constant incorporation of clients, as well as the development of new services dedicated to the sector – aimed at both new and existing clients alike.

The pandemic has caused new needs in the pharmaceutical and health sector, making Logista Pharma's activity increase with the incorporation of new customer profiles, such as public administrations and hospitals, and also new products, such as vaccines and equipment health and protection against COVID-19.

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Economic Sales from the distribution of publications (Other businesses) have grown by 0.8% to 17 million euros.

	TOTAL	Δ 21/20	Tobacco and Related Products	Transport	Pharmaceutical distribution	Other businesses	Intra-Segment Sales
Revenues	3.325	+4,4%	2.876	411	181	18	-161
Economic Sales¹	634	+6,9%	303	291	83	17	-60

Figures rounded in million euros, except percentage

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France

Economic Sales in France have reached 225 million euros. This represents a slight increase of 0.2%, compared to the previous year, due to the increases obtained in the distribution of electronic transactions and convenience products – which offset the negative performance of Economic Sales of tobacco distribution.

In the French market, the Other Businesses subsegment disappears, as it has been decided to classify the business of our non-tobacconists convenience product distribution subsidiary as Assets available for sale. Thus, all activities in France included within the Tobacco and related products subsegment.

	TOTAL	Δ 21/20	Tobacco and Related products
Revenues	3.983	-3%	3.983
Economic Sales¹	225	+0,2%	225

Figures rounded in million euros, except percentage

1: Economic Sales: Regular Revenues minus Procurement.

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Italy

Economic Sales in Italy have increased by 6.5%, reaching 325 million euros thanks to the increase in revenues derived from services to manufacturers, as well as those derived from the distribution of convenience products

In addition, within the services to manufacturers, it is worth mentioning the momentum that the new categories of tobacco products are experiencing in Italy and the value-added services associated with this type of product.

On the other hand, this year, the commercial effort to accelerate the growth rate of the distribution of convenience products has focused on boosting the beverage category, reaching new

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agreements with manufacturers in this sector. This has allowed a double-digit growth rate in Economic Sales for the distribution of convenience products.

	TOTAL	Δ 21/20	Tobacco and Related products
Revenues	3.556	+12,3%	3.556
Economic Sales ¹	325	+6,5%	325

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 200,000 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 and continues being listed in 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.

In addition, this October, Logista's firm commitment to sustainability has been recognized by Sustainalytics, one of the leaders in the evaluation of Corporate Social Responsibility and Corporate Governance worldwide. After evaluating the ESG criteria of the Company, Sustainalytics has rated it with an ESG risk of 14.1 points – a Low Risk of experiencing material financial impacts due to ESG factors.

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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