



Marseille, 26 November 2018

New step in CMA CGM and CEVA Logistics' strategic partnership to accelerate value creation for all stakeholders

- **Pre-announcement of a public tender offer by CMA CGM for CEVA Logistics shares**
- **New strategic partnership with CEVA Logistics to deliver faster and more sustainable efficiency, in order to accelerate value creation for all shareholders**
- **Acceleration of CEVA Logistics' structural transformation, with a stronger focus on commercial performance and faster improvement of profitability through identified initiatives expected to result in stronger revenue growth and accelerated profitability improvement**
- **CEVA to remain an independent and standalone listed company**

Today, CEVA Logistics announced its new strategic plan to accelerate the value creation for all stakeholders. CMA CGM fully supports this new plan.

All CEVA shareholders will have the opportunity to benefit from the substantial value creation expected from this new strategic partnership.

For the shareholders wishing nevertheless to exit their investment in CEVA Logistics, CMA CGM has made today a pre-announcement of a public tender offer for CEVA Logistics. The offer entails a price of CHF 30.00 for each registered share in CEVA Logistics (ISIN CH0413237394).

This corresponds to a premium of 46 percent with respect to the volume-weighted average share price of CEVA Logistics shares on the SIX Swiss Exchange over the 60 trading days prior to 1 October 2018.

The new strategic partnership announced by CEVA Logistics will use three key levers to accelerate top-line growth and improve profitability, thus bridging the current gap vis-à-vis key peers:

- 1) Accelerating CEVA's transformation through commercial initiatives and cross-selling, a new and simplified matrix organization and strengthened management team as well as a stronger focus on profitability improvements and an upgrade and standardization of processes and IT architecture. To this end, CEVA Logistics will benefit from CMA CGM's managerial and commercial expertise as well as a long-term and ambitious shareholder support
- 2) Strengthening CEVA's Freight Management business through the acquisition of CMA CGM's freight management activities (CCLog), following the settlement of the public tender offer
- 3) Leveraging CMA CGM ocean carrier platform to generate cost efficiencies, in terms of back-office functions

The CMA CGM & CEVA Logistics strengthened partnership will be based on an arm's length business relationship between the two companies, allowing them to effectively and efficiently deliver end-to-end supply chain solutions to their clients on competitive terms.

The completion of the public tender offer is subject to regulatory approvals.

CMA CGM has been CEVA Logistics' reference shareholder since its listing on the SIX stock exchange in May 2018. At present, CMA CGM owns a non-controlling 33 stake of the registered shares of CEVA Logistics.

Rodolphe Saadé, Chairman and Chief Executive Officer of CMA CGM declared: *"We are convinced of CEVA's potential. This industrial project will make it possible to speed-up its transformation and to make it a more proficient leader of logistic, to the benefit of its clients, its employees and its shareholders. We are eager to work alongside all CEVA's teams. Combined with their expertise and commitment, this strategic partnership will guarantee CEVA's independence, and will represent a new era in CEVA's history."*

This press release should be read in conjunction with the pre-announcement of the offer by CMA CGM for CEVA Logistics shares.. Shareholders of CEVA Logistics are advised to read the pre-announcement and subsequent documents to be released when they become available because they will contain important information. Copies of documents may be obtained, when available, from the following website : www.cmacgm-cevalogistics.com . Access to this press release may be restricted under securities laws in certain jurisdictions. This press release is not directed at or to be accessed by persons resident in any jurisdiction where to do so would constitute a violation of the relevant laws of that jurisdiction.

About CMA CGM

CMA CGM, headed by **Rodolphe Saadé**, is a leading worldwide shipping group.

Its 506 vessels call more than 420 ports in the world on 5 continents. In 2017, they carried nearly 19 million TEUs (twenty-foot equivalent units).

CMA CGM enjoys continuous growth and keeps innovating to offer its customers new maritime, inland and logistics solutions.

With a presence in 160 countries and through its 755 agencies network, the Group employs 34,000 people worldwide, including 2,400 in its headquarters in Marseilles.

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