



PRESS RELEASE

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN WHOLE OR IN PART IN, INTO OR FROM ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OR REGULATIONS OF THAT JURISDICTION.

This press release does not constitute an offer to purchase or exchange or the solicitation of an offer to sell or exchange any securities of CMA CGM or an offer to sell or exchange or the solicitation of an offer to buy or exchange any securities of CEVA Logistics AG. The tender offer described herein (the "Offer") is not made (and is not intended to be made) directly or indirectly into any other jurisdiction in which such Offer would be unlawful prior to the registration or qualification under the laws of such jurisdiction. Accordingly, persons who come into possession of this press release should inform themselves of and observe these restrictions. This press release should be read in conjunction with the offering document relating to the tender offer by CMA CGM for CEVA Logistics AG (the "Offer Prospectus"). Shareholders of CEVA Logistics AG are advised to read the Offer Prospectus and subsequent documents to be released when they become available, as well as any amendments and supplements to those documents, because they will contain important information. Copies of the Offer Prospectus and of the documents incorporated by reference thereto may be obtained, when available, from the following website: <https://cmacgm-cevalogistics.com/>.

Marseilles, 12 February 2019

CMA CGM launches its public tender offer for CEVA shares, the combined group to become a global leader in transport and logistics

- **An offer price of CHF 30 per share, open from February 12**
- **The Board of CEVA Logistics AG is fully aligned with this friendly offer**
- **A major transformation in line with the CMA CGM Group's strategy**

Rodolphe Saadé, Chairman-CEO of CMA CGM, stated: *"The launch of this public tender offer is in line with CMA CGM's overall strategy. By developing a logistics offering to complement our maritime activity, we will be able to propose a full 'end-to-end' service to our customers.*

This is a milestone in the Group's history. Once the takeover is completed, CMA CGM will become a 100,000-employee strong Group, generating over USD 30 billion in revenue."

An offer price of CHF 30 per share, open from February 12

The offer's price is set at CHF 30 per CEVA Logistics share. This values the share:

- 12.2% above its average listing over the last 60 days,
- 62.9% above its CHF 18.42 share price on October 10, 2018, its last day of listing before the announcement of an unsolicited takeover offer by a third party.

This offer has the support of the Board of CEVA Logistics.

CMA CGM Group already controls 33% of the capital of CEVA Logistics.

An offer aligned with CEVA's new strategic plan

This offer is part of the new strategic plan for CEVA, which has been developed jointly with CMA CGM. Moreover, CMA CGM and CEVA have planned to implement major cooperation programs with the following objectives:

- increase turnover to reach USD 9 billion by 2021 compared to USD 7 billion today (before CEVA's IPO)
- reach an adjusted EBITDA between USD 470 and 490 million, compared to USD 260 million in 2018

This plan includes:

- commercial synergies by proposing the CEVA offer to CMA CGM customers, and vice-versa,
- integration of CMA CGM's logistics activity (1,200 people, USD 650 million in turnover) into CEVA to increase CEVA's footprint in Ocean freight forwarding and allow economies of scale,
- cost reduction with pooled operations, as well as synergies, such as purchasing and shared services.

With this strategic plan, CMA CGM will also provide CEVA with its experience in business transformation.

A key pillar of the overall strategy of the CMA CGM Group

Since he took the leadership of the Group in 2017, Rodolphe Saadé has made logistics a major focus of his development strategy.

By taking control of a global player in logistics, CMA CGM will be able to:

- offer its customers complete solutions combining transport and logistics
- complete its maritime transport activity with a less volatile activity

The CMA CGM Group will thus become a world leader in transport and logistics, with a workforce of 100,000 people, generating over USD 30 billion in revenue.

Illustrative photos: <https://we.tl/t-xkxGT1gJPT>

NOTICE TO HOLDERS IN THE US

The Offer will be made in the U.S. pursuant to Section 14(e) of, and Regulation 14E under, the U.S. Securities Exchange Act of 1934, as amended (the "U.S. Exchange Act"), subject to the exemptions provided by Rule 14d-1(d) under the U.S. Exchange Act, and otherwise in accordance with the requirements of Swiss law and the applicable rules and regulations of the Swiss Stock Exchange. Accordingly, Offer will be subject to disclosure and other procedural requirements, including with respect to withdrawal rights, settlement procedures and timing of payments that are different from those applicable under U.S. domestic tender offer procedures and laws. U.S. shareholders are encouraged to consult with their own advisers regarding the Offer.

The Offer relates to the securities of a non-U.S. company, which is subject to disclosure requirements of a foreign country that are different from those of the United States. Financial statements presented have been prepared in accordance with foreign accounting standards that may not be comparable to the financial statements of United States companies. It may be difficult for an investor to enforce any rights and any claim it may have arising under U.S. federal securities laws, since CMA CGM and CEVA Logistics AG have their corporate headquarters outside of the United States, and some or all of their officers and directors may be residents of foreign countries. An investor may not be able to sue a foreign company or its officers or directors in a foreign court for violations of the U.S. securities laws. It may be difficult to compel a foreign company and its affiliates to subject themselves to a U.S. court's judgment.

NOTICE TO HOLDERS IN THE UK

The communication of this press release is not being made by, and has not been approved by, an "authorised person" for the purposes of Section 21 of the Financial Services and Markets Act 2000 ("FSMA"). Accordingly, this press release is not distributed to, and must not be passed on to, the general public in the U.K. The communication of this press release is exempt from the restriction on financial promotions contained in Section 21 of FSMA on the basis that it is a communication by or on behalf of a body corporate which relates to a transaction to acquire shares in a body corporate and the object of the transaction may reasonably be regarded as being the acquisition of day to day control of the affairs of that body corporate within Article 62 (Sale of a body corporate) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005.

About CMA CGM

The CMA CGM Group, led by **Rodolphe Saadé**, is a world leader of maritime transport.

Its 506 ships serve more than 420 ports worldwide on the 5 continents. In 2017, they transported nearly 19 million of TEU (Twenty-foot Equivalent Units).

CMA CGM experiences a continuous growth and never stops innovating to propose new maritime, logistical and inland solutions to its clients. The Group employs 37,000 collaborators in the world and 2,400 in Marseilles where is located its headquarters and is present in 160 countries via its network of 755 agencies.

Press contacts

Publicis Consultants : aubane.degelis@publicisconsultants.com +33 1 44 82 47 95 – +33 6 87 36 65 32

CMA CGM : media@cma-cgm.com

Follow us on

