

Acquisitions, investments and divestments since 2004:

2004 Grampian International Freight, UK

2005

Janco Oilfield Services, Singapore (O&G Sector)
Overseas Shipping Group, Norway (O&G Sector)

2008

Panalpina Nigeria (Divestment)

2009

Panalpina Thailand (remaining 30%)

2010

Apollo Forwarding, Australia

2011

Grieg Logistics, Norway (O&G Sector)



Panalpina World Transport (Holding) Ltd

Founded 1935, Germany

HQ: Basel, CH-4002 Switzerland

www.panalpina.com

Fixed-Asset Turnover ratio: 28.5 asset light

Key Personnel:

Gerhard Fischer, Chairman, 1995 to 2007

Rudolf W. Hug, Chairman, since 2007

Bruno Sidler, CEO, 1998 to 2005

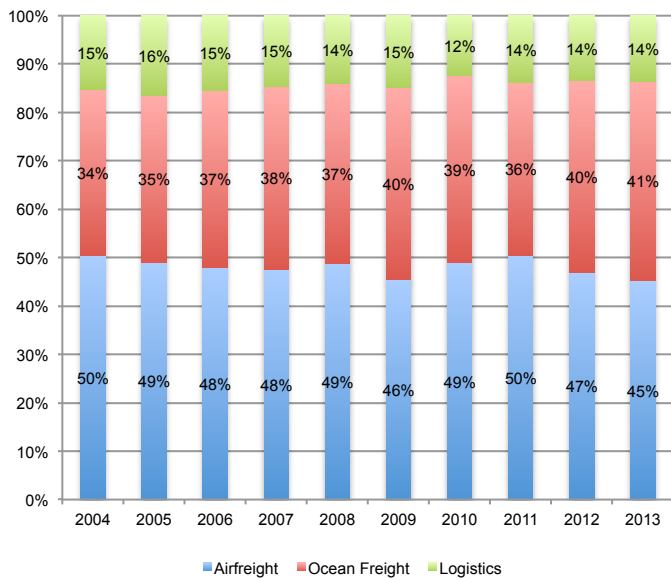
Monika Ribar, CEO, 2006 To 2013

Peter Ulber, CEO, since 2013

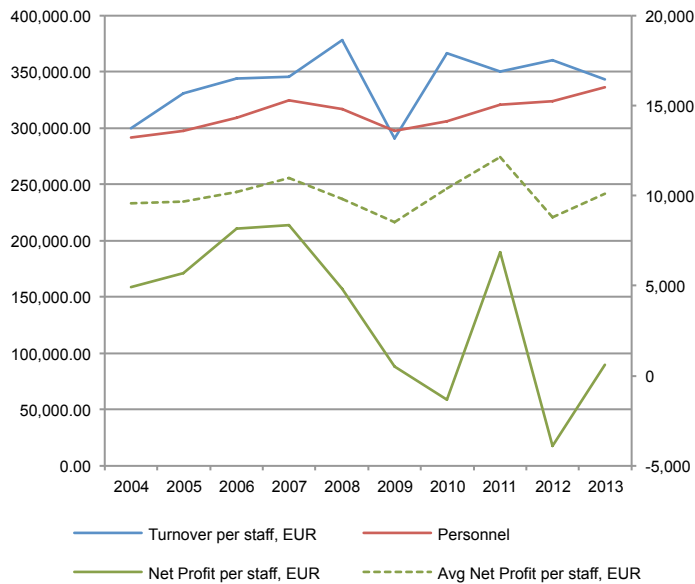
Stock code PWTN

Exchange VTX

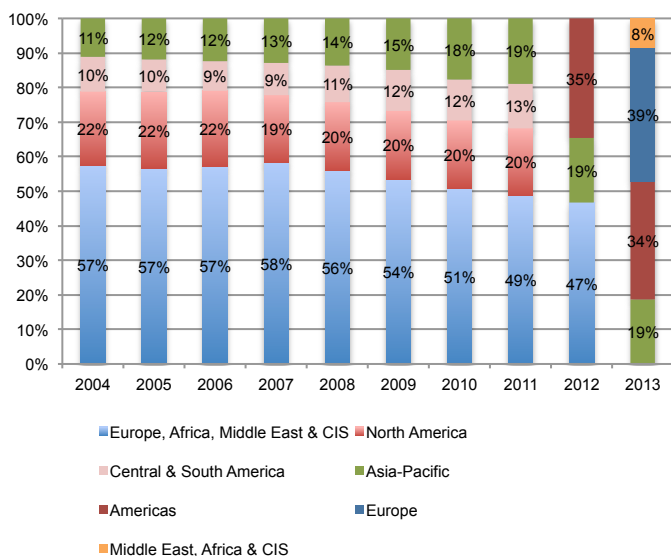
Share of Revenue by Product



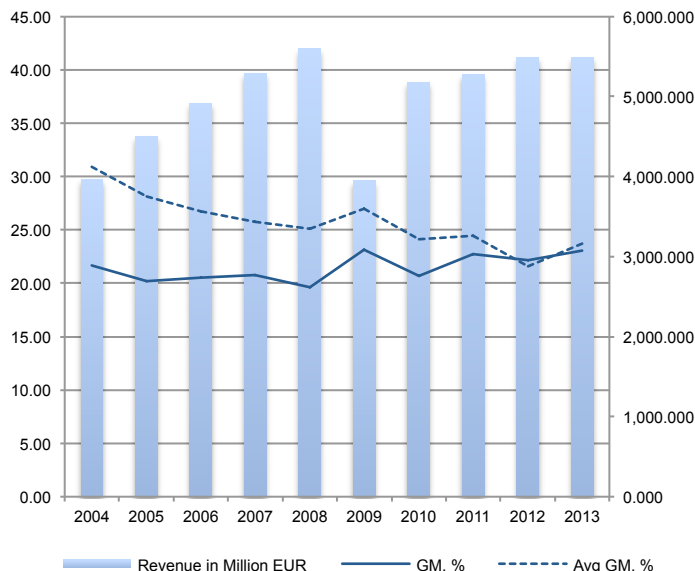
Personnel and Revenue Development



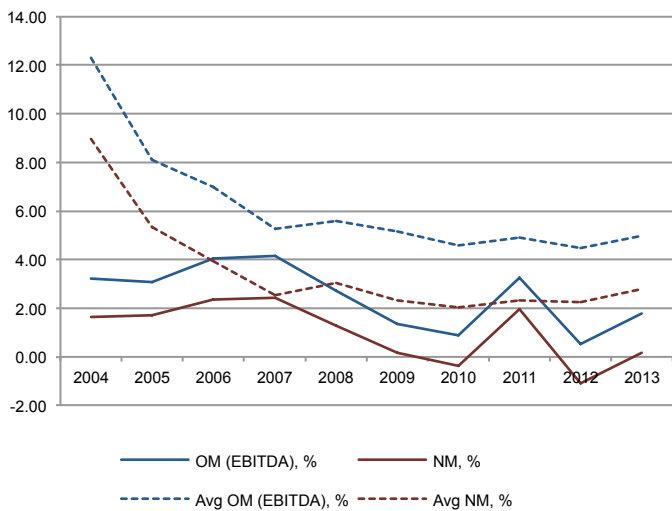
Share of Revenue by Region (Reassessed in 2012/2013)



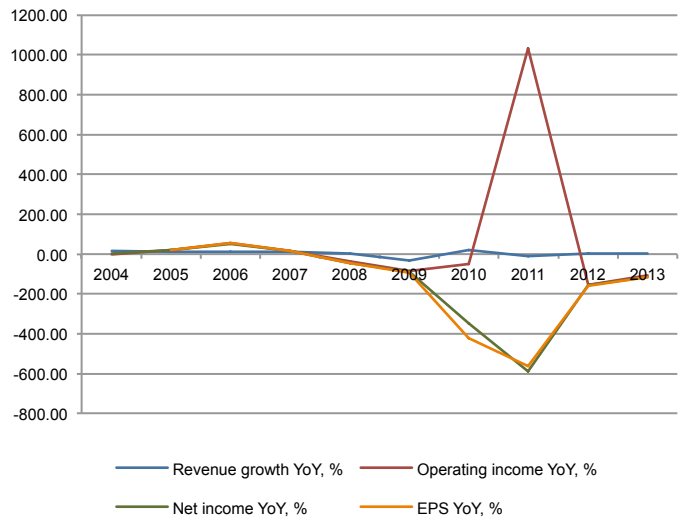
Revenue, in million EUR and Gross Margin



Operating and Net Margins



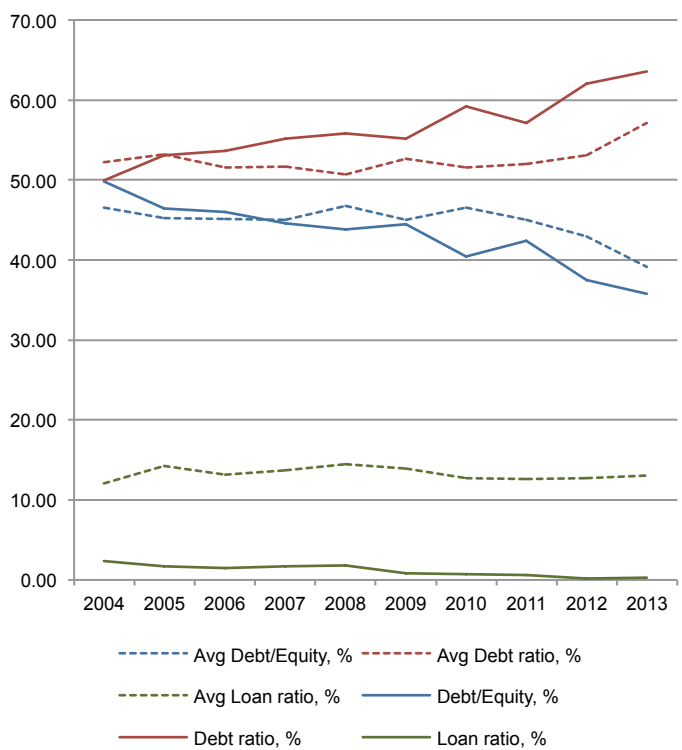
Sustainability



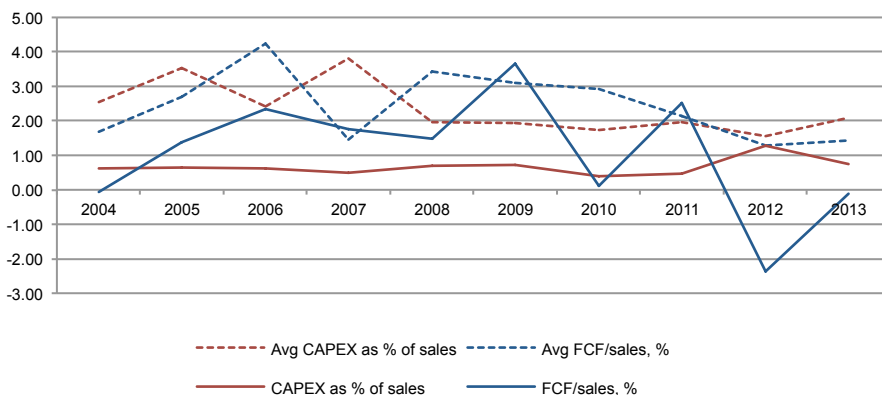
Performance



Financing



Cash Flow



1) Gross profit, EBITDA, EBIT, or others, may differ from the statements published by the companies as some income and expenses have been reclassified to allow for a more accurate comparison.
 2) Free cash flow is based on net cash flow from operations less capital and intangible expenditures.
 3) All figures were derived from financial information published by the companies being researched.
 4) The averages mentioned herein are those of Agility¹, C. H. Robinson¹, DSV¹, Expeditors¹, Kerry Logistics³, Kintetsu World Express¹, Kuehne + Nagel¹, Logwin², Nippon Express¹, Panalpina¹, Sankyu², Sinotrans¹, Toll Holdings¹, UTI Worldwide¹, Yusen Logistics¹
¹ included since 2004, ² included since 2009, ³ included since 2012
 5) Other selected averages are from companies that are either private and do not publish financial information, or companies belonging to a conglomerate. These include Damco, DB Schenker, DHL Supply Chain and Global Forwarding, Hellmann, SDV and UPS Supply Chain Solutions.

