

Quehenberger Logistics

Press Release 2023

May 7th, 2024

With revenue of 580 million euros, still at a high level

- *New impulses through membership of the Geis Group*
- *Digitalisation reaches a new level through AI*
- *Revenue fell slightly in 2023 due to a decline in air and sea freight rates*

With revenue of 580 million euros, Quehenberger Logistics was able to maintain the high level of the last two years, but had to accept a decline of six percent (2022: 619 million euros). At the same time, the company set the course for further growth in 2023: the storage space managed was significantly expanded and the digitalisation of the main processes was completed. Last but not least, our affiliation with the Geis Group since May 2023 provided new impetus. CEO and co-owner Christian Fürstaller announced this today, May 7th, 2024, at the company headquarters in Strasswalchen near Salzburg (Austria). He considers the current year to be very challenging. Given the stagnating economy, subdued consumption and geopolitical uncertainties, Fürstaller wants to match the previous year's figures in 2024 and, in the best case, slightly exceed them. Despite the decline in sales, the result in 2023 could be improved slightly, emphasized Jochen Geis.

Decline following international economic downturn

Quehenberger Logistics was largely able to maintain turnover in three of four business areas. The six percent decline is primarily at the expense of Air + Ocean, where freight rates fell sharply over the course of the year. On the other hand, the areas of contract logistics and land transport performed almost the same as in 2022. The industry networks area even recorded a slight increase. The first half of 2023 went very well operationally, explained Fürstaller, but a dip followed in the second half of the year. "The drop in air and sea freight rates affected the entire industry and we could not escape it. We have grown enormously in this segment for several years and still have a good market position there as a quality-oriented niche player."

As a result of the majority takeover by the Geis Group, Quehenberger Logistics' revenue in 2022 were adjusted for special items and fell from 648 to 619 million euros.

Collaboration with Geis got off to a great start

After handing over the majority share of 66 percent to the internationally active Geis Group in May 2023, new opportunities are opening up for Quehenberger Logistics. Fürstaller explained: "We have a larger radius in Europe and offer new services." Cross selling got off to an excellent start. As a next step, the group wants to implement a comprehensive joint strategy and thus remain on a growth path. Jochen Geis and Hans-Wolfgang Geis, the two managing partners of the logistics company, confirm: "From day one, the collaboration went exactly as we expected from the largest acquisition in our almost 80-year company history. Together, we are a key market player as a quality provider with high solution expertise in Central and Eastern Europe."

Managed logistics areas have been significantly expanded again

In 2023, the managed storage areas at Quehenberger Logistics were also significantly expanded. The total warehouse space grew by 26 percent in 2023 from 684,000 to 769,000 square metres. In Austria, the total area of 147,000 square meters is 50 percent higher than in the Corona year 2020. For Fürstaller, the reason

is clear: "Due to the problems with the supply chains, more storage space is also needed on site in Austria. These areas are a prerequisite for future growth in complex contract logistics." This also applies to Eastern European markets such as Slovakia, Romania and Croatia, where Quehenberger is one of the leading providers.

HVO fuel reduces CO₂ emissions

On the way to the goal of Q zERo - to achieve production with zero emissions by 2040 - the company reported good progress last year. The company's entire truck fleet of around 300 vehicles was converted to synthetic HVO fuel, which is obtained from vegetable waste and animal fat. This saves 8,000 tons of CO₂. The next stage in the use of electric trucks is planned for 2024: "Quehenberger will roll out the nationwide delivery of electrically powered vehicles to a retail customer in Vienna for the first time," says Fürstaller. He expects that the use of electric trucks can be expanded significantly in the next five years. As a long-term goal, he wants to supply urban centres exclusively with electrically powered vehicles.

Outlook for 2024: Positive development planned despite lower volumes

Based on the experiences in the first quarter, Fürstaller expects that the flexibility of the teams will be the decisive factor in maintaining sales and earnings in 2023. "The volumes are currently lacking, but we still have new business in 2023. If the second half of the year turns out to be more positive, we want to use our opportunities to achieve slight growth. The strength that lies in the merger with the Geis family business will also become increasingly apparent. "We are more flexible, more agile and focused on sustainability, but together we are the size of a group. With this mix, we will develop above average in the next five years," predicts Fürstaller.

Personnel development and digitalisation remain the focus

Personnel development and digitalisation will continue to play a major role at Quehenberger in 2024. For the CEO, the two are closely related: "Digitalisation is increasingly allowing us to replace routines with automation. This allows us to make the job profiles much more attractive. The employee can devote himself to more valuable tasks." Apps for drivers and employees have been rolled out this year - and the increased use of artificial intelligence is also planned. For example, Quehenberger is working on automatic order entry. "AI is extremely helpful for us as a service provider and is therefore being pushed strongly," explains Fürstaller. "It opens up scope for crucial factors such as personal customer contact."

Pictures: <https://cust.quehenberger.com/d/e79a04f8c2ac424e9a6c/>

Quehenberger Logistics is a full-service logistics provider and specialist for holistic industry solutions for industry and trade with a focus on Central and Eastern Europe. The owner-managed, medium-sized company based in Strasswalchen near Salzburg employs 4,400¹ people at 69 locations in 11 countries. The Geis Group is the majority owner of the Quehenberger Group with 66%. Digitalisation and automation are the focus of the quality-oriented corporate strategy. www.quehenberger.com

Since its founding in 1945, the Geis Group, headquartered in Bad Neustadt, Franconia, has developed into a global full-service logistics provider with around 10,000 employees. The family company is run by the second and third generations and offers its customers the complete range of logistical services from classic truck transport to global air and sea freight to complex logistical services. In 2023, the Geis Group generated revenue of around 1.89 billion euros. www.geis-group.com

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