

## Strong growth in revenue in the first half of 2008

### NORBERT DENTRESSANGLE GROUP

Consolidated revenue in € m	H1 2008*	Published data for H1 2007 Historical scope**	Change	H1 2008* Historical scope**	Change Like-for-like
Transport	924	557	+ 66%	602	+ 7.2%
Logistics	676	319	+ 112%	337	+ 7.6%
Group Total	1,600	876	+ 83%	940	+ 7.4%

\*: Unaudited data

\*\* : Excluding the acquisition of the Christian Salvesen Group

Norbert Dentressangle Group posted sustained growth for both of its businesses, Transport and Logistics, boasting mid-year revenue of EUR 1.6 billion. With the acquisition of Christian Salvesen Group on December 14th 2007, consolidated revenue for the first half of the year rose by 83% as against the first half of 2007. Like-for-like, growth came out at 86%. The Logistics business accounted for 42% of total revenue, more than doubling its H1 2007 volume.

Organic business growth over the first half of the year was extremely consistent throughout the Group at 7.4% for the historical scope and 6.7% for the Christian Salvesen scope on a like-for-like basis. The Group's H1 performance once again reflects the strength of its positioning on the European transport and logistics market and the successful integration of Christian Salvesen. Norbert Dentressangle Group's operational and reporting procedures have been harmonised throughout the scope, which is now referred to as the Norbert Dentressangle brand.

#### A new Chief Executive Officer

At its meeting on July 24th 2008, the Supervisory Board of Norbert Dentressangle Group appointed François Bertreau Chief Executive Officer to replace Jean-Claude Michel, as proposed by its Chairman, Norbert Dentressangle.

Following the acquisition and integration of Christian Salvesen, the Supervisory Board considered that a change was necessary in order to guide the Group through this new and very important phase in its history with success and prepare it to face the forthcoming challenges with a view to global development.

François Bertreau remains with the general management of the Logistics Division to oversee strategy, acquisitions and communication. The Executive Board's close-knit members include Hervé Montjotin, Executive Vice President, who couples the general management of the Transport Division with human resources and purchasing responsibilities at the Group level, and Patrick Bataillard, Chief Financial Officer.

In his comments on the figures for the first half of 2008 and on the Group's outlook, François Bertreau reaffirmed his confidence in the Group to reach its announced targets, despite a more challenging market, which include organic business growth of 6% to 8% like-for-like based on 2007 proforma revenue (EUR 3.08 billion) and growth in recurring operating income as against the 2007 proforma figure.

Next publication: Results for H1 2008 - August 29th 2008.

*Norbert Dentressangle Group is a major player in Transport and Logistics in Europe and is listed in Category B of Euronext Paris and the CACMid100 index. With 29,600 employees operating across 370 sites in 14 countries, the Group generated proforma revenue of over EUR 3.083 billion in 2007 with the acquisition of the Christian Salvesen Group. Norbert Dentressangle Group develops high value-added solutions for customers in its two core businesses. Thanks to its efforts in terms of sustainable development, the non-financial ratings agency, BMJ Ratings, awarded the Group an AA= rating.*

[www.norbert-dentressangle.com](http://www.norbert-dentressangle.com)

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