

Press Release



Making business flow

CEVA expects conversion of CMA CGM's securities within next 4 weeks

Baar, Switzerland, 17 July 2018 - CEVA Logistics AG ("CEVA"), one of the leading asset-light third-party logistics providers, announces that CMA CGM S.A. ("CMA CGM") is expected to convert the CHF 378,945,215 of CEVA mandatory convertible securities it holds into registered ordinary shares to become a 24.99% shareholder in CEVA latest on 13 August 2018.

Whilst CMA CGM has obtained all required regulatory approvals last week, CEVA and CMA CGM have agreed to postpone the conversion to give CMA CGM more time to work through certain technical legal aspects. These are due to the fact that CEVA's non-executive board member, Rodolphe Saadé, had, in late June and early July 2018, when he was still a non-voting board member, purchased a total of 27,500 CEVA shares which will now need to be aggregated with CMA CGM's holdings as Mr. Saadé has become, in the meantime, a joint control holder of CMA CGM. As a result of such aggregation, their combined ownership in CEVA technically surpasses the 33.33% mandatory takeover threshold before the shares issued upon conversion are formally registered in the Commercial Register. A ruling sought from the Swiss Takeover Panel will confirm the non-applicability of the takeover rule under the circumstances. Following conversion and registration of the newly created shares, CMA CGM's and Rodolphe Saadé's combined shareholdings will amount to approximately 25.04% of the company's registered capital.

As part of its investment, CMA CGM has entered into a lock-up agreement for one year following the CEVA IPO and has agreed not to increase its shareholding in CEVA for six months post IPO. The latter provision did not apply to Mr. Saadé at the time of his purchase. He will, however, going forward, adhere to the standstill undertaking.

CEVA and CMA CGM, the third largest container shipping group in the world, will work together to expand their commercial cooperation and to develop complementary services, which address the increasing customer need for integrated end-to-end solutions. Both companies believe that the arms-length partnership could create significant value to customers and would be mutually beneficial to both companies.



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For additional information please contact:

Investors:

Pierre Benaich

SVP Investor Relations

pierre.benaich@cevalogistics.com

+41 41 547 0048

Media:

David Urbach

SVP Corporate Development

david.urbach@cevalogistics.com

+41 799 333 083

Cathy Howe

Pilot Marketing

ch@pilotmarketing.co.uk

Tel: +44 (0)208 941 5381

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CEVA Logistics, a global asset-light third-party logistics company, designs and operates industry leading supply-chain solutions for large and medium-size national and multinational companies. Its integrated network in Freight Management and Contract Logistics spans more than 160 countries. Approximately 56,000 employees are dedicated to delivering effective solutions across a variety of industry sectors where CEVA applies its operational expertise to provide best-in-class services. CEVA generated revenue of \$7 billion and adjusted EBITDA of \$280 million in 2017. CEVA Logistics is listed on SIX Swiss Exchange under ticker symbol CEVA. For more information, please visit www.cevalogistics.com.