

Press Release

CEVA completes \$1.4 billion Refinancing

Baar, Switzerland – 6 August 2018 – CEVA Logistics AG (“CEVA”) announces that it has successfully completed its comprehensive refinancing on Friday. CEVA has raised €300 million of 5.25% Senior Secured Notes due 2025, a \$475 million Secured Term Loan B due 2025 and a \$585 million Senior Revolving Credit and Ancillary Facility due 2023. The Company has achieved attractive terms and was able to upsize the term loan in view of strong demand.

CEVA has repaid or redeemed all its previous credit facilities and notes, but for approximately \$290 million principal amount of the 9% First Lien Senior Secured Notes which had not been tendered for early purchase in the cash tender offer and accordingly will be redeemed early September 2018.

Through the IPO and the refinancing, CEVA has raised approximately \$1.2 billion in equity and approximately \$1.4 billion in new debt facilities. In addition, the Company has approximately \$450 million of existing ABS/ABL facilities.

CEVA has achieved longer maturities, more flexibility, enhanced liquidity and much lower interest cost through the deleveraging and the refinancing. Its annual interest costs will reduce by more than \$100 million, subject to prevailing Libor rates.

“We are very pleased with the outcome of our refinancing and that we have successfully positioned the ‘new CEVA’ also in the debt capital markets,” says Peter Waller, CEVA's CFO. *“Our stronger financial position will allow us to accelerate revenue growth with existing and new clients. By further improving EBITDA and through much lower interest cost, we can generate positive cash flows for the second half of 2018 and onwards,”* continues Peter Waller.

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CEVA Making Business Flow

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.

Safe Harbor Statement:

This news release contains specific forward-looking statements. These forward-looking statements include, but are not limited to, discussions regarding CEVA's guidance for 2018 and beyond, discussions regarding industry outlook, CEVA's expectations regarding the performance of its business or joint ventures, its liquidity and capital resources, and other non-historical statements. These statements can be identified by the use of words such as "believes" "anticipates," "expects," "intends," "plans," "continues," "estimates," "predicts," "projects,"



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"forecasts," and similar expressions. All forward-looking statements are based on management's current expectations and beliefs only as of the date of this news release and, in addition to the assumptions specifically mentioned in the above paragraphs, there are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements, including the effect of local and national economic, credit and capital market conditions, a downturn in the industries in which we operate (including the automotive industry and the air freight business), risks associated with CEVA's global operations, fluctuations and increases in fuel prices, CEVA's substantial indebtedness, restrictions contained in its debt agreements and risks that it will be unable to compete effectively. Further information concerning CEVA and its business, including factors that potentially could materially affect CEVA's financial results, is contained in the annual and quarterly reports of CEVA Logistics AG (and its predecessor CEVA Holdings LLC), available on the Company's website, which investors are strongly encouraged to review. Should one or more of these risks or uncertainties materialise or the consequences of such a development worsen, or should underlying assumptions prove incorrect, actual outcomes may vary materially from those forecasted or expected. CEVA disclaims any intention or obligation to update publicly or revise such statements, whether as a result of new information, future events or otherwise.