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Press Release

CEVA Logistics Announces Pricing of €300 Million Notes Offering

Baar, Switzerland – 30 July 2018 – CEVA Logistics AG (“**CEVA**” or the “**Company**”) announced today that, as part of its previously announced refinancing, its subsidiary, CEVA Logistics Finance B.V., has priced a private offering of €300 million in aggregate principal amount of Senior Secured Notes due 2025 with a coupon of 5.25% per annum (the “**Notes**”) on Friday evening. The Notes will be sold at an issue price of 100.000% of their principal amount.

CEVA will use the net proceeds from the offering of the Notes, along with the proceeds of its previously announced new \$475 million Secured Term Loan B due 2025 which is being marketed together with its expected \$585 million Senior Revolving Credit and Ancillary Facility due 2023, together with available cash, to fully repay its existing senior secured credit facilities and to repurchase tendered and/or redeem all of its 9.0% first lien senior secured notes due 2020. The refinancing, including the offering of the Notes, is expected to close on 3 August 2018. There can be no assurance that the refinancing, including the offering of the Notes, will be completed.

The Notes have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”), and may not be offered or sold in the United States absent registration or an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act.

The Notes will be offered and issued only (i) in the United States, to persons who are “qualified institutional buyers” (as defined in Rule 144A under the Securities Act) and (ii) outside the United States, to persons who are not “U.S. persons” (as defined in Rule 902 under the Securities Act) in reliance on Regulation S of the Securities Act other than retail investors in the European Economic Area, whereby a retail investor is defined as a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU, as amended; or (ii) a customer within the meaning of Directive 2002/92/EC, as amended, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Directive 2003/71/EC, as amended.

This announcement is for information purposes only and shall not constitute an offer to sell or the solicitation of an offer to buy any security and shall not constitute an offer, solicitation or sale of any securities in any jurisdiction in which such offering, solicitation or sale would be unlawful. The offering of the Notes is not being made to potential purchasers in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction. As regards the United Kingdom, this announcement, and any other material related thereto, is being distributed for information purposes only and its distribution is not, nor is it intended to be, a communication of an invitation or inducement to engage in investment activity. Without prejudice to the foregoing, this announcement and other material are directed only at persons who: (i) fall within the definition of investment professional



Making business flow

under article 19(5) of the United Kingdom Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “**Financial Promotion Order**”); or (ii) are high net-worth entities and other persons falling within article 49(2)(a) to (e) of the Financial Promotion Order; or (iii) are persons falling within article 43 of the Financial Promotion Order; or (iv) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000 (as amended)) in connection with the issue or sale of any Notes may otherwise be lawfully communicated or caused to be communicated (all such persons together being referred to as “**Relevant Persons**”). This announcement is directed only at Relevant Persons and must not be acted on or relied on by persons who are not Relevant Persons. Any investment or investment activity to which this press release relates is available only to Relevant Persons and will be engaged in only with Relevant Persons.

This announcement is not a public offering or an offer of securities to the public in any jurisdiction, including, but not limited to Switzerland or any European Economic Area member state that has implemented Directive 2003/71/EC, and any amendments thereto (together with any applicable implementing measures in any member state).

MiFID II professionals/ECPs-only / No PRIIPs KID - Manufacturer target market (MIFID II product governance) is eligible counterparties and professional clients only (all distribution channels). No PRIIPs key information document (KID) has been prepared as not available to retail in EEA.

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For additional information please contact:

Investors:

Pierre Bénaich
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.

Safe Harbor Statement:

This news release contains specific forward-looking statements. These forward-looking statements include, but are not limited to, discussions regarding the proposed private offering of the Notes described above, its 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," "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



Making business flow

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.