

Press Release

CEVA Logistics expands its presence in Ho Chi Minh City, Vietnam

- *A strategically-located facility doubling the size of CEVA Logistics' local operation*
- *A larger presence driven by Vietnam's continuing economic expansion and increased customer demand for exports*
- *Vietnam represents a strategic and growing market for CEVA Logistics' best-in-class services*

Baar, Switzerland, 30 August, 2019 – CEVA Logistics today officially opened its new facility in Ho Chi Minh City, Vietnam, doubling the size of its local operation.

CEVA's new facility, strategically located close to the two cargo terminals of the country's busiest airport Tan Son Nhat International, and a short drive from the container port of Cat Lai will enable CEVA Logistics to further develop its best-in-class services in Vietnam.

Vietnam, a strategic market for CEVA Logistics

CEVA has a long-established presence in Vietnam at Ho Chi Minh City and in the capital city of Hanoi serving one of the most dynamic and fast-growing markets in East Asia. In line with the country's economic growth over the last two years, CEVA's own business has grown rapidly in both freight management and contract logistics and with increasing customer demand across the board making the move to newer, larger premises essential.

The World Bank is indeed predicting that Vietnamese economic growth will continue to be around the 6.5% per annum mark in coming years, particularly as a result of the free trade agreements (FTAs) which Vietnam signed with the European Union and the USA in 2016. The agreements include abolishing certain customs duties and creating easier market access. This makes Vietnam an even more attractive production country for many companies.

Vietnam's remarkable development record along with its enhanced ability to connect with the world's biggest economies, makes it an ideal import\export hub and a strategic destination for companies looking to build manufacturing facilities in Southeast Asia.

Nicolas Sartini, Chief Executive Officer, CEVA Logistics said: *"With CEVA's demonstrated competencies in air, ocean and ground already well established, our flexible business model has also enabled us to move quickly to tap into Vietnam's new opportunities for growth. Thanks to our dedicated staff, our long experience, and now our expanded footprint, we are ready to help our customers grow their operations in Vietnam and beyond."*

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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 58,000 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 US\$ 7.4 billion and Adjusted EBITDA of US\$ 260 million in 2018. CEVA Logistics is listed on SIX Swiss Exchange under ticker symbol CEVA. For more information, please visit www.cevalogistics.com