

Press Release

CEVA Logistics Italia leaves the Judicial Administration procedure three months ahead of schedule

- *The Court of Milan ordered the revocation of the preventive measure that had been applied on May 6th, 2019, with the appointment of the Judicial Administrator Roberto Paese*
- *The measure confirms the validity of the action plan undertaken by CEVA in recent months*
- *Over the past year, CEVA Logistics Italia's Board of Directors approved the new 231 Organisational Model and a new procedure for the selection, qualification and monitoring of third-parties specialized in the provision of logistics services.*

Milan, March 3rd, 2020 — The Court of Milan, Autonomous Prevention Measures Section, under Chairman Fabio Roia, has ordered the revocation of the preventive measure of Judicial Administration regarding subcontracting activities — applied to CEVA Logistics Italia on May 6th, 2019 — with a decree issued on February 13th, and filed on February 24th.

This measure, which comes into effect three months before the official expiry of the Judicial Administration, confirms the effectiveness and timeliness of the actions implemented by the new ownership and management of CEVA in Italy, which replaced the previous management.

According to the Court *“the Company under Judicial Administration has complied with the whole of the prescriptive period concerning the revision and update of the project and, as such, the objective of re-legalisation must also be considered to have been achieved.”*

Improved procedures for managing labour contracts

As part of this process, in November 2019, the Company's Board of Directors approved a new 231 Organisational Model, which includes a code of ethics and protocol establishing the supervisory body and a new procedure for the selection, qualification and monitoring of third-parties specializing in the provision of logistics services. The Board of Directors also took note of the new body of procedures, updated and revised to bring it into line with the current organization chart, and also revised its internal control systems, aimed at improving the procedures for managing labour contracts.

Unique new model which will promote transparency

As a result of these actions, and announcing the outcome of the measure, the Court stated that *“The measure of Judicial Administration of assets related to economic activities has had a concrete effect on the substantial corporate recovery of CEVA Logistics Italia, which may now re-enter the logistics market - which is strongly characterized by areas of wide irregularity - with a new management and organizational model uniquely oriented to promoting situations of transparency and lawfulness in the negotiation and provision of services, having made a planning and economic effort of primary importance in this perspective.”*

Commenting on the early exit from judicial procedure, CEVA Italia’s Managing Director Christophe Boustouller expressed satisfaction with the decision of the Court of Milan — which took place ahead of the natural expiry of the measure, and is the result of a path its new management has embarked on. **“The company has reaffirmed its willingness to deliver on the efforts made to date and its commitment to adopting and implementing the procedures and best practices that will now make it a positive reference model for the logistics sector in Italy.”**

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About CEVA Logistics

CEVA Logistics, a global asset-light third-party logistics company which 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 78,000 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 is a subsidiary of the CMA CGM Group.

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