

Press Release



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CEVA Logistics AG Announces Settlement of Change of Control Tender Offer by its Subsidiary, CEVA Logistics Finance B.V.

Baar, Switzerland – 10 July 2019 – CEVA Logistics AG (“**CEVA**” or the “**Company**”) announced today that, as a result of the previously announced cash tender offer (the “**Tender Offer**”) by its subsidiary, CEVA Logistics Finance B.V. (“**CEVA Finance**”) for the €300 million aggregate principal amount of its outstanding 5¼% Senior Secured Notes due 2025 (the “**Notes**”), CEVA Finance has received tenders, as of the expiration date of 2 July 2019, from the holders of €284,086,000 aggregate principal amount, or approximately 94.7%, of the Notes (the “**Tendered Notes**”). On 9 July 2019, CEVA Finance accepted all of the Tendered Notes and paid the aggregate purchase price of €293,472,674.97 equal to 101% of the aggregate principal amount of Notes accepted for purchase, plus accrued and unpaid interest to, but not including, 9 July 2019. CEVA Finance has delivered the Tendered Notes for cancellation. Following the cancellation of the Tendered Notes on 9 July 2019, the aggregate principal amount of Notes outstanding is €15,914,000. With regard to the Notes that were not tendered in the Tender Offer, CEVA Finance intends to promptly exercise its right to redeem such untendered Notes at a redemption price equal to 101% of the principal amount redeemed thereby, plus accrued and unpaid interest, to, but not including, the date of redemption.

CEVA Finance funded the purchase of the Tendered Notes with proceeds from borrowings under a new senior secured bridge facility established pursuant to a senior secured bridge facility agreement dated 5 July 2019, entered into by CEVA Finance as borrower, CEVA and certain subsidiaries of CEVA as guarantors and BNP Paribas SA, HSBC Bank plc and Société Générale as arrangers and lenders.

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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 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 USD 7.4 billion and adjusted EBITDA of USD 260 million in 2018. 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, its results for 2019 and guidance 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 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.