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FIRST HALF 2010 REVENUE

Geodis returned to strong growth in first half 2010. Together, recent acquisitions and organic growth drove a 37.1% (€841.6 million) increase in revenue to €3,112.6 million.

Changes in the scope of consolidation in 2009 and early 2010 added €523.5 million over the period. Significant acquisitions included IBM Global Logistics, IBM's global logistics flow management platform. This business was gradually integrated as from March 2009, leading to the creation of the new Supply Chain Optimisation Division. Other targeted acquisitions enhanced Geodis' positions in France and abroad, chief among them Giraud International, Cool Jet, Sealogis, STSI, Bertola Servizi Logistici, Chevallier and Ciblex.

The currency effect had a positive impact of €52.8 million on first-half revenue.

On a comparable structure and exchange rate basis, revenue rose 11.7%, or €265.3 million, from the year-earlier period.

Revenue (in € millions)	H1 2010	H1 2009	% change	
			Reported	Like-for-like
Groupage	821.3	713.4	15.1%	3.5%
Freight Forwarding	1,134.3	770.5	47.2%	24.7%
Contract Logistics	475.6	379.7	25.3%	8.0%
Full truckload	363.1	317.7	14.3%	2.9%
Supply Chain Optimisation (SCO)	416.3	147.2	182.8%	19.0%
Intra-Group Eliminations	*-98.0*	*-57.5*		
Total	**3,112.6**	**2,271.0**	**37.1%**	**11.7%**

Revenue by Division:

While all Divisions contributed to revenue growth, those with the most international profile recorded the strongest increases.

- **Groupage:** Against a backdrop of price decreases, organic growth stemmed from an increase in volumes, which was more pronounced in express services than in traditional groupage.

- **Freight Forwarding:** Higher air and sea freight volumes, notably between Asia and Europe, lifted revenue in the first half.

- **Contract Logistics:** The start-up of new projects and a slight upturn in automobile industry business contributed to revenue growth.

- **Full Truckload:** Volumes recovered noticeably for consumer goods and industry, but declined for chemicals.

- **Supply Chain Optimisation (SCO) :** IBM volumes rose significantly from the year before and new contracts began to produce their effect. The dollar's rise against the euro also had a favourable impact on SCO revenue.

Geodis: a global logistics provider

A subsidiary of the SNCF group, Geodis is a world-class global supply chain operator based in Europe, where it is the fourth-largest logistics provider. With its capacity to manage all or part of the logistics chain, the Group works alongside its customers in their strategic, geographical and technological developments, offering appropriate solutions for each specific challenge in optimising the flow of physical items and data alike. With a network covering 120 countries, the Group's 29,600-strong workforce provides the talent of multicultural teams, genuine local presence, and a high degree of flexibility and responsiveness.

For further information, visit www.geodis.com

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