

Favourable momentum in early 2011 lifts revenue 9.3%

- Q1 2011 revenue reaches €750 million, up 9.3% overall and up 7% like-for-like.
- Transport revenue continues to advance, up 9.2% overall and up 8.6% like-for-like. True rebound observed for Logistics revenue, up 6.7% overall and up 4.4% like-for-like, while freight forwarding revenue grows swiftly following the integration of Schneider Logistics activities.
- Profitability improves.
- TDG consolidated as of 1 April 2011, as planned.

Revenue In millions of euros	Q1 2011	Q1 2010	Change	Like-for-like
Transport	440	403	+9.2%	+8.6%
Logistics	313	293	+6.7%	+4.4%
Freight forwarding	10	1	NA	NA
Inter-division	(12)	(11)		
Total consolidated revenue	750	686	+9.3%	+7.0%

In Q1 2011, Norbert Dentressangle's consolidated revenue totalled €750 million, up 9.3% on a published basis and up 7.0% like-for-like.

Transport revenue continued the favourable growth trend recorded at the end of 2010, advancing 9.2% on a published basis and growing 8.6% like-for-like in Q1 2011. The performance included the impact of higher diesel fuel prices on selling prices of some 3%.

The Logistics business saw a return to true growth momentum in Q1 2011, with revenue up 6.7% on a published basis and up 4.4% like-for-like. The positive growth trend was observed in all geographical regions, and particularly the United Kingdom, Italy and the Netherlands.

A year after its launch, the new freight forwarding activity generated revenue of €10 million in Q1 2011, benefiting from the consolidation of the Schneider Logistics' freight forwarding business and the division's own organic growth.

Further improvement in profitability was achieved thanks to the company's strong, overall operating performance during the period.

The TDG acquisition was finalised on 28 March 2011, with the company consolidated in Norbert Dentressangle's financial statements as of 1 April 2011. Norbert Dentressangle maintains its financial flexibility for seizing future growth opportunities.



28 April 2011

General Shareholders Meeting scheduled for 19 May 2011

The General Shareholders Meeting will be held at 5:30 pm on 19 May 2011 at the Boscolo B4 Grand Hotel Lyon, 11 Rue Grôlée, 69002 Lyon, France. Shareholders wishing to attend the meeting should file a request with their financial intermediaries before the statutory deadline.

Next publication: Half-year 2011 revenue on **27 July 2011**, after market close.

About Norbert Dentressangle

Norbert Dentressangle is a major international provider of transport, logistics and freight forwarding services, with pro-forma revenue of €3.6 billion following the integration of TDG. The company develops high value-added solutions for its three activities in Europe, North America and Asia, in accordance with its commitments in the area of sustainable development. Norbert Dentressangle operates in 19 countries and realises 44% of its revenue outside France. The company is listed on the CACMid 100 stock index. It is headed by an Executive Committee, chaired by François Bertreau.

Category B of Euronext Paris. **ISIN Code - GND FR0000052870**

www.norbert-dentressangle.com

Contacts

Norbert Dentressangle
Thierry Leduc - Tel. +33 (0)4 72 83 66 00

Press relations: Euro RSCG C&O
Domitille Pinta - Tel. +33 (0)1 58 47 96 81
domitille.pinta@eurorscg.fr

Marie Murault - Tel. +33 (0)1 58 47 95 49
marie.murault@eurorscg.fr