

Clichy, 18 January 2007

Geodis is launching a EUR 159 million capital increase with preferential subscription rights

Geodis is launching a EUR 159 million capital increase with preferential subscription rights. The purpose of this capital increase is to allow Geodis to refinance part of the acquisition of the Freight Forwarding division of TNT ("TFM"), which was announced on November 16, 2006 and will be completed on February 5, 2007.

Each Geodis shareholder will receive a preferential subscription right for every share held as of the closing of the stock market trading session on January 19, 2007.

The subscription period will start on January 22, 2007 and will end on February 2, 2007, inclusive. During this period, preferential subscription rights will be listed and traded on the Eurolist of Euronext Paris under ISIN code FR0010424150.

19 preferential subscription rights will entitle their holder to subscribe for 4 new shares, at 120 euros per new share. Subscriptions subject to reduction (à titre réductible) will be permitted. The new shares will entitle their holders to the same rights as the existing shares from the time of delivery, including rights to payment of any dividend in respect of the fiscal year 2006, to be paid in 2007, subject to the approval of the shareholders at the meeting scheduled for April 26, 2007.

Settlement and admission to trading of the 1,322,924 new shares on the Eurolist of Euronext Paris is expected on February 16, 2007.

SNCF Participations and Société de Participations Financières R-D, together owning 43.11% of the Geodis share capital, have undertaken to subscribe, on a non-reducible basis (à titre irréductible), to this capital increase through the exercise of all of their preferential subscription rights.

The remaining of the offering is being underwritten by a bank syndicate led by BNP Paribas, acting as Global Coordinator, Lead Manager, and Bookrunner, with CALYON acting as Joint Lead Manager.

With its sound financial structure, Geodis is acquiring the TFM network, which has solid profitability, with EBITDA at 4.9%** of revenue. This acquisition will enable Geodis to pursue its international development of strong growth activities, in accordance with its strategic objectives.

This capital increase allows Geodis to fully share with its shareholders a major step in the Group's development.

**2005 figures released by the seller, which are aggregated and not audited, relating to the entire "Freight Forwarding" division of TNT.



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The French Finance Market Authority (*Autorité des Marchés Financiers*) has granted visa number 07-017 dated January 17, 2007 to this prospectus. This prospectus, comprised of the *document de référence* filed with the *Autorité des Marchés Financiers* under number D.06-0240 on April 10, 2006, the update of the *document de référence* filed with the *Autorité des Marchés Financiers* under number D.06-0240-A01 on January 17, 2007 and a *note d'opération*, is available at no cost from Geodis, Cap West, 7/9 allées de l'Europe, 92615 Clichy Cedex, France as well as from BNP Paribas, 16 boulevard des Italiens, 75009 Paris. The prospectus can also be viewed on the websites of the *Autorité des Marchés Financiers* (www.amf-france.org) and Geodis (www.capital2007.geodis.fr).

Geodis draws the public's attention to the risk factors described in the *document de référence*, the update of the *document de référence*, and the *note d'opération*.

The legal notice will be published in the French Bulletin for Mandatory Legal Notices (*Bulletin des annonces légales obligatoires*, or BALO) on January 19, 2007.

Geodis, a leading European logistics operator
2006 revenue: €3.8 billion
Employees: 23,778
With a network covering 120 countries

ISIN code:	FR0000038283
Reuters code:	GEOD.PA
Bloomberg code:	GEO.FP

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