

Clichy, 24 April 2007

Revenue up 18% in first-quarter 2007

Revenue (in € millions)	First quarter 2007	First-quarter 2006	% change	
			Reported	Like-for-like
France	695.2	656.0	6.0%	6.1%
Europe (excluding France)	262.2	261.5	0.2%	-0.6%
Asia/Africa/Mexico	56.0	54.3	3.1%	12.7%
Wilson (formerly TNT Freight Management)	133.5			
Eliminations	(40.0)	(33.4)		
Total	1,106.9	938.5	18.0%	4.3%

Group revenue rose 18.0% in first-quarter 2007. This figure includes revenue generated by Wilson (formerly TNT Freight Management) since 5 February 2007. At constant exchange rates and based on a comparable scope of consolidation (excluding Wilson), revenue was still up a significant 4.3% from last year's already high level.

In France, despite one less working day in the period, revenue rose 6.0%, confirming the strong momentum begun in second-half 2006. Growth continued to be led by the Groupage and Express and Air/Sea Freight Forwarding businesses, while Full Truckload revenue was up 2.9%.

In Europe (excluding France), revenue was practically stable, mainly as a result of the termination of contracts in Russia and Hungary. Revenue in the Benelux countries experienced a further decline, but Ireland, Germany and Italy continued to enjoy robust growth.

The Asia/Africa/Mexico region was affected by the weak dollar and the termination of the Carrefour contract in South Korea (which had a 3.3% negative impact). Like-for-like growth was nevertheless high at 12.7%, with India and China achieving the strongest growth.

Organic growth remained strong during the quarter and the Wilson acquisition speeded up the pace of the Group's transformation. The results obtained from the first three months devoted to building the new Geodis Wilson freight forwarding network are in line with expectations.

As announced at year-end 2006, in the first quarter, Geodis has begun setting up a new organization structure built around tighter support functions and four core business divisions: Groupage, Freight Forwarding, Contract Logistics and Full Truckload.

GEODIS, a leading European logistics operator
2006 revenue: €3.8 billion.
Employees: 23,805.
With a network covering 120 countries

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

Contact: Véronique Piegts

7/9 allées de l'Europe – 92615 Clichy Cedex

Phone: +33 (0)1 56 76 27 05 – Fax: +33 (0)1 56 76 26 34 – e-mail: veronique.piegts@geodis.com