

Orgon, August 27, 2025 – 5 :45 p.m.

ID LOGISTICS: STRONG PERFORMANCE IN THE FIRST HALF OF 2025

- **Revenues: +16.0% to €1,761.7 million**
- **Underlying EBITDA: +13.8% to €267.0 million**
- **Underlying operating income: +12.9% to €65.8 million**
- **Pre-IFRS 16 debt leverage limited to 0.9x underlying EBITDA**
- **ID Logistics opens its 19th country with its first operation in Canada**

ID Logistics, (ISIN: FR0010929125, Mnemo: IDL) European leader in contract logistics, announces its results for the first half of 2025, with revenues up 16.0% to €1,761.7 million and underlying operating income up 12.9% to €65.8 million.

Eric HÉMAR, Chairman and CEO of ID Logistics, comments: "In the first half of 2025, ID Logistics continued its growth momentum and posted further improvement in its financial indicators. The opening of Canada, the Group's 19th country, confirms the strong appeal of our model to our major customers and their resilience in the current environment. The balanced geographical distribution of our business on both sides of the Atlantic strengthens our commitment to further growth."

In €m	H1 2025	H1 2024	Change
Revenues	1,761.7	1,518.6	+16.0%
Underlying EBITDA	267.0	234.6	+13.8%
As % of revenues	15.2%	15.4%	-20bps
Underlying operating income	65.8	58.3	+12.9%
As % of revenues	3.7%	3.8%	-10bps
Cash flow from operating activities after capital expenditure	155.9	129.1	+20.8%
Net financial debt / recurring EBITDA ⁽¹⁾	0.9x	1.7x	

(1) pre-IFRS 16

REVENUES UP +16,0% (+17,1% LIKE FOR LIKE)

ID Logistics posted revenues of €1,761.7 million in the first half of 2025, up 16.0%. Adjusted for an overall unfavorable currency effect, growth was 17.1% on a comparable basis compared with the first half of 2024.

During the first half of 2025, the following highlights were observed:

- Very strong activity in France (27% of Group revenues) with growth of +15.8%, continuing the strong rebound observed since the fourth quarter of 2024;
- Good revenue growth in Europe excluding France (47% of Group revenues) of +11.8% like for like;
- Very strong momentum in the United States (18% of Group revenues), with revenues up +32.7% like for like;

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- A 22.6% increase on a comparable basis for Latin America and Asia (8% of Group revenues).

During the first six months of 2025, the Group launched 14 new projects.

UNDERLYING OPERATING INCOME UP 12.9% TO €65.8 MILLION

Overall, the Group has successfully managed its strong growth and the associated start-up costs: recurring EBITDA rose by 13.8% to €267.0 million, representing a recurring EBITDA margin of 15.2% (-20 bps). Underlying operating income rose by +12.9% to €65.8 million, with an operating margin of 3.7% in the first half of 2025 (-10 bps).

GROUP SHARE OF NET INCOME UP 23.2% TO €22,4 MILLION

Group share of net income amounted to €22.4 million in the first half of 2025, up 23.2% compared to the first half of 2024. Net financing expenses amounted to €10.9 million, down €4.0 million compared to 2024. Other financial expenses correspond to the portion restated as financial expense (IFRS 16) of rent paid for warehouses and equipment leased and invoiced to customers in the amount of €21.2 million, an increase in line with the Group's strong growth.

GOOD INVESTMENT CAPACITY: PRE IFRS 16 DEBT LEVERAGE TO 0.9X OF EBITDA

During the first half of 2025, the Group's activities generated €155.9 million in cash flow, up €26.8 million compared to the first half of 2024 after taking into account operating investments. These operating investments, 80% of which were focused on the start-up of new sites, amounted to €79.2 million, an increase of €21.9 million compared to the first half of 2024.

Strong growth in activity and the corresponding cash requirements had little impact on the pre-IFRS 16 debt ratio as of June 30, 2025, which remains limited to 0.9x current EBITDA. The Group also has confirmed credit lines for an available amount of €199 million as of June 30, 2025. ID Logistics therefore has a good investment capacity to support its growth.

OUTLOOK

In the short term, the Group is focusing on increasing productivity at recently launched sites and ensuring the success of upcoming start-ups.

In particular, at the start of the second half of 2025, ID Logistics is launching its first operation in Canada, which becomes its 19th country. The Group is extending its partnership with one of its long-standing customers, a global leader in e-commerce, by opening a 70,000 m² site in the strategic Toronto region. This first operation enables the Group to complete its presence in North America by establishing a foothold in a market worth €6 billion and with 41 million consumers.

Finally, ID Logistics notes that its activities traditionally benefit from higher profitability and cash flow generation in the second half of the year.

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Additional note: The Board of Directors approved the half-year financial statements on August 27, 2025, and the review procedures for the consolidated financial statements have been completed. The limited review report will be issued after the procedures required for the publication of the Half-Year Financial Report have been finalized.

NEXT PUBLICATION

Revenues for 3rd quarter 2025: October 22, 2025, after market close.

ABOUT ID LOGISTICS



ID Logistics, headed by Eric HÉMAR, is an international contract logistics group with revenues of €3.3 billion in 2024. ID Logistics manages nearly 450 sites in 19 countries representing, more than 9 million m² operated in Europe, America, Asia and Africa, with 42,000 employees. With a customer portfolio balanced between distribution, e-commerce, consumer goods, cosmetics and fashion, ID Logistics is characterized by offers involving a high level of technology. Since its creation in 2001, the Group has developed a social and environmental approach through a number of original projects, and is now firmly committed to an ambitious CSR policy. ID Logistics shares are listed on the Euronext regulated market in Paris and are included in the SBF 120 index (ISIN code: FR0010929125, Mnemo: IDL).

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APPENDIX

- Simplified income statement

<i>In €m</i>	H1 2025	H1 2024
International	1,285.7	1,107.7
France	476.0	410.9
Revenues	1,761.7	1,518.6
International	47.8	42.5
France	18.0	15.8
Underlying operating income	65.8	58.3
Amortization of customer relationships	(3.4)	(3.4)
Net financial expenses	(32.1)	(32.1)
<i>of which IFRS 16</i>	(21.2)	(17.2)
Taxes	(7.9)	(5.7)
Associated companies	0.9	0.9
Net income	23.3	18.0
Minority interest	0.9	1.2
Group share of net income	22.4	16.8

- Simplified cash flow

<i>In €m</i>	H1 2025	H1 2024
Underlying EBITDA	267.0	234.6
Change in WCR	(20.4)	(37.1)
Other net changes from operations	(11.5)	(11.1)
Net operating investments	(79.2)	(57.3)
Cash flow from operating activities	155.9	129.1
Net financing expenses	(10.8)	(14.8)
Net debt issuance (repayment)	(144.9)	(173.1)
<i>of which IFRS 16</i>	(188.3)	(153.7)
Other changes	(19.3)	(12.0)
Change in cash and cash equivalents	(19.1)	(70.8)
Cash and cash equivalents at end of period	295.2	171.0

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DEFINITIONS

- **Change on a like-for-like basis**

Changes in revenues on a like-for-like basis reflect the organic performance of the ID Logistics Group, excluding the impact of:

- changes in the scope of consolidation: the contribution to revenues of companies acquired during the period is excluded from this period, and the contribution to revenues of companies sold during the previous period is excluded from this period;
- changes in applicable accounting principles;
- variations in exchange rates, by calculating revenues for different periods on the basis of identical exchange rates: thus, published data for the previous period are converted using the exchange rate for the current period.

- **Underlying EBITDA**

Underlying operating income before amortization of customer relationship and before depreciation, amortization and impairment of property, plant and equipment and intangible assets.

- **Net financial debt**

Gross financial debt plus bank overdrafts minus cash and cash equivalents.

- **Net debt**

Net financial debt plus rental debt under IFRS 16.