

**PRESS INFO**

Kuehne + Nagel International AG - Nine Months Results 2004

Unchanged growth course

Schindellegi / CH, October 11, 2004 – The globally operating Kuehne + Nagel Group maintains its growth course. For the first nine months of 2004, turnover rose by 20.8 per cent to CHF 8,392.3 million compared with the same period of the previous year. At CHF 283.3 million, the operational result (EBITA) increased by 33.4 per cent. Net earnings improved by 21.6 per cent to CHF 162.4 million.

Kuehne + Nagel's business unit sea & air logistics again realised above-average growth. At CHF 209.8 million, the operational result exceeds last year's figure by 26.5 per cent. With transport volumes increased by 28 per cent in seafreight and 15 per cent in airfreight, growth rates in both business fields were clearly above the market average.

The European Kuehne + Nagel companies increased their rail & road logistics business and improved profitability. The operational result amounted to CHF 26.2 million, marking a rise of 95.5 per cent compared with the previous year.

At CHF 34.1 million, the contract logistics business unit shows an improved operational result by 61.6 per cent compared with the previous year. The higher utilisation of warehouse capacities in North America as well as increased operational efficiency supported this positive development.

"The nine months results for 2004 confirm the strong performance of the Kuehne + Nagel Group as well as the maximisation of business opportunities, especially in growth markets such as China," said Klaus Herms, CEO of Kuehne + Nagel International AG. "We expect the stable development of business and results to continue in the remaining months of the year."

About Kuehne + Nagel

With more than 20,000 employees at 600 locations in 96 countries, the Kuehne + Nagel Group is one of the world's leading logistics companies.

**Corporate
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Its strong market position lies in the sea-, airfreight and contract logistics businesses, with a clear focus on providing IT-based supply chain management services.

Further information can be found on www.kuehne-nagel.com.