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## **Lufthansa Cargo continues to go from strength to strength**

**Peter Gerber, CEO and Chairman of the Executive Board, announces second outstanding result in a row**

Lufthansa Cargo continues to go from strength to strength: the Frankfurt-based cargo airline again announced an outstanding result. With over €2.7 billion in revenue and a profit of €268 million (adjusted EBIT), the company generated the second-best result in its history in 2018.

Year-on-year, revenue was up €189 million and profit €5 million. Compared to 2017, revenue was seven per cent higher, while the yield per transported tonne of air cargo was also up seven per cent. The volume of goods carried

increased slightly by one per cent overall. Cargo capacity offered rose 5.3 per cent, which reduced the load factor slightly to 65.9 per cent (-3.2 percentage points).

"Our employees have shown full commitment and done an amazing job for our customers. The result gives us additional momentum for new investments in the future," said Peter Gerber, CEO and Chairman of the Executive Board of Lufthansa Cargo. "We managed to increase our revenue per unit and lower our unit costs last year. We will use the profit to modernize our means of production, which will further enhance our cost efficiency," added Dr Martin Schmitt, Board Member for Finance and Human Resources.

Lufthansa Cargo will press ahead with its fleet modernization and will already sell the capacity of four brand-new Boeing 777 freighters this year. It also intends to gradually modernize the infrastructure at its logistics center in its Frankfurt hub. "We will continue to systematically drive digitization along the entire transport chain. We are the first cargo airline in the world to offer our customers completely paperless booking and handling for standard cargo. With our new, fully digital PreCheck process, we will now significantly accelerate and simplify handling processes for our customers. And we will also continue to roll out the eDGD electronic dangerous goods declaration so that even more customers and shippers will be able to benefit from this digital solution," said Gerber.

In terms of expectations, Gerber is essentially optimistic in his outlook: "The current year, unlike 2018, is again characterized by the weakness typical of the logistics market in the early months of the year. Given low global economic growth, this is currently being exacerbated by reports of Brexit and trade disputes. This means we will again face challenges in 2019, but we remain upbeat about the quarters ahead."

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## **Lufthansa Cargo AG**

With a turnover of 2.7 billion euros and 8.9 billion revenue tonne-kilometres in 2018, Lufthansa Cargo is one of the world's leading companies in the transport of air freight. The company currently employs about 4,500 people

worldwide. Lufthansa Cargo focuses on the airport-to-airport business. The cargo carrier serves around 300 destinations in more than 100 countries with its own fleet of freighters, the belly capacities of passenger aircraft operated by Lufthansa German Airlines, Austrian Airlines, Brussels Airlines, Eurowings and SunExpress, and an extensive road feeder service network. The bulk of the cargo business is routed through Frankfurt Airport. Lufthansa Cargo is a wholly owned Lufthansa subsidiary of Deutsche Lufthansa AG and Lufthansa Group's logistics specialist.

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