



Lufthansa Cargo D-ALFF

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## Lufthansa Cargo posts record result for the second year in a row

**Adjusted EBIT of 1,493 million euros, revenue of 3.80 billion euros. Lufthansa Cargo thus makes an important contribution to stabilizing the Lufthansa Group – The modernization of the long-haul fleet completed in 2021 and the use of sustainable aviation fuels enable a significant reduction in the carbon footprint**

In the financial year 2021, Lufthansa Cargo achieved the best result in the company's history to date. Revenue rose to EUR 3.80 billion (previous year: EUR 2.76 billion), while adjusted EBIT amounted to EUR 1,493 million (previous year: EUR 772 million). A total of 7.2 billion freight ton kilometers

were sold last year (previous year: 6.5 billion). The average load factor improved by 1.7 percentage points year-on-year to 71.0 percent, while the supply of capacity increased by 8.7 percent to 10.1 billion freight ton kilometers offered.

"We owe this result in particular to our employees, customers and partners. Together, we have managed to effectively maintain global supply chains even in times of pandemic. In addition to good revenues, the successful completion of our cost reduction program was a key factor in the good result. In 2022, we will continue to invest in customer focus, airfreight innovation and sustainability," said Dorothea von Boxberg, Chairman of the Executive Board and CEO of Lufthansa Cargo.

"In 2022, Lufthansa Cargo will focus on sustainability and the ongoing decarbonization of airfreight logistics. We are pleased to welcome numerous interested parties to our sustainable aviation fuel offerings and aim to expand the use of sustainable aviation fuels with various customers. In 2022, we will also begin to equip our freighters with Sharkskin technology, which will help us save fuel. In the area of digitalization, we are working at full speed to convert to fully electronic air waybills, among other things."

However, Dorothea von Boxberg also puts customers in the mood for continuing challenges in logistics for the time being: "The issue of scarce capacity will continue to occupy us and our customers this year. With the marketing of the capacities of our first A321 freighter, which has just started, we want to offer customers new options for the ever-growing e-commerce sector, especially in the medium-haul segment. In addition, belly capacities on Lufthansa Group airlines will again increase significantly this year. We are currently examining further options to increase our capacity offering. At present, however, we also see that the situation in airfreight remains dynamic and that we have to react to developments on the world market at short notice and remain flexible."

Last year, Lufthansa Cargo successfully implemented important projects of its corporate strategy. For example, the fleet modernization to a pure, highly efficient B777F freighter fleet was completed. This currently comprises fifteen aircraft, two of which were newly flown last year. The twin-engine Boeing 777F is considered the most efficient, modern freighter in its class. In addition, Lufthansa Cargo distributes the additional load capacities of Lufthansa, Austrian Airlines, Brussels Airlines, Eurowings Discover and

SunExpress. Sustainable aviation fuels were also a focus at Lufthansa Cargo in 2021: In addition to weekly CO<sub>2</sub>-neutral freight rotations between Europe and Asia, customers have been able to use the "Sustainable Choice" add-on service since last summer and thus have their freight transported in a CO<sub>2</sub>-neutral manner. Lufthansa Cargo also became a pilot customer for the first industrial power-to-liquid (PtL) plant to promote the development and research of synthetic PtL aviation fuel.

Lufthansa Cargo started the past financial year with positive expectations. Due to the continuing effects of the pandemic, freight capacities remained scarce worldwide despite increased demand. Marked by a noticeable cooling of the airfreight market prior to the Corona pandemic, the cargo airline had already launched a structural cost-cutting program in 2019, which is also contributing to the current result.

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## **Lufthansa Cargo AG**

With a turnover of 3.8 billion euros and a transport performance of 7.2 billion freight ton kilometers in 2021, Lufthansa Cargo is one of the world's leading companies in the transport of airfreight. The company currently employs around 4,200 people worldwide. Lufthansa Cargo's focus is on the airport-to-airport business. The route network covers around 300 destinations in more than 100 countries, using both freighter aircraft and cargo capacity from passenger aircraft operated by Lufthansa, Austrian Airlines, Brussels Airlines, Eurowings Discover and SunExpress, as well as trucks. The majority of the cargo business is handled via Frankfurt Airport. Lufthansa Cargo is pursuing the goal of becoming the world's most sustainable cargo airline. To achieve this, the company relies on state-of-the-art technologies and continuous investments in the area of sustainability. In 2021, important milestones were reached, such as the fleet modernization to an all-B777F fleet and the introduction of completely CO<sub>2</sub>-neutral freight transport for all customers. In 2022, Lufthansa Cargo plans to successively equip its fleet with Sharkskin technology and expand its Sustainable Aviation Fuel program to further reduce CO<sub>2</sub> emissions. Lufthansa Cargo is a wholly owned subsidiary of Deutsche Lufthansa AG and the specialist for the logistics business of the Lufthansa Group.

## Contacts



**Julia Leukel**

Press Contact

Spokesperson

julia.leukel@dlh.de

+49 69 696-660138