

Shaping our future together



Key Figures

In CHF million	2022	Variance versus 2021
43,034	Turnover	17.3%
39,398	Net turnover	20.1%
11,109	Gross profit	12.3%
4,532	EBITDA	23.2%
3,763	EBIT	27.7%
34%	EBIT in per cent of gross profit (conversion rate)	
2,810	Earnings for the year	30.4%
4,523	Operational cash flow	22.6%
239	Capex for fixed assets	
259%	Return on Capital Employed	
CHF 22.15	Earnings per share (basic)	
CHF 14.00	Dividend per share ¹	
80,334	Employees	

¹ Proposal to the Annual General Meeting

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→ Roadmap 2026



The Kuehne+Nagel Group
at a Glance

Global Network



98

countries
worldwide



1,277

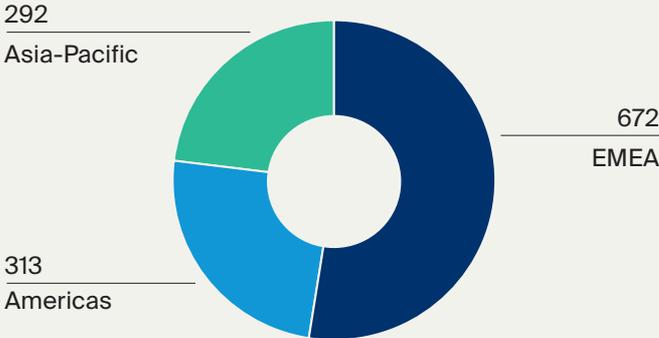
sites
worldwide



80,334

employees
worldwide

Number of sites by region



Sea Logistics



18.8

billion CHF
in net turnover in
2022 worldwide

Air Logistics



11.7

billion CHF
in net turnover in
2022 worldwide

Road Logistics



4.0

billion CHF
in net turnover in
2022 worldwide

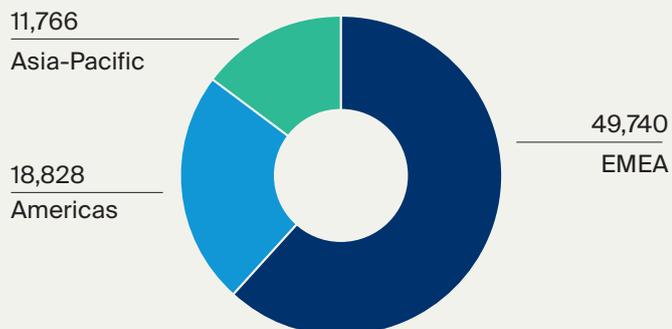
Contract Logistics



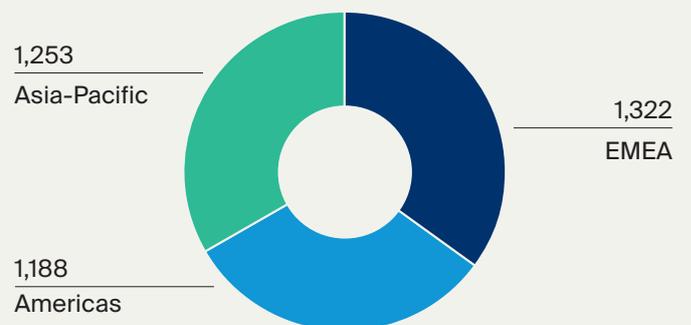
4.9

billion CHF
in net turnover in
2022 worldwide

Employees by region



**EBIT by region
in CHF million**



Chairman's Message

Dear readers,



The financial year 2022 was an eventful and challenging one for Kuehne+Nagel, though it was also a highly successful year for us. While the start of 2022 was still dominated by Covid-19, Russia's invasion of Ukraine fundamentally changed the view of world affairs. The numerous lockdowns in China in particular greatly impacted global logistics in 2022. Our Sea and Air Logistics specialists were in particular demand since individual shipments often needed to be changed dozens of times before being delivered to customers.

Back at the start of 2022, we forecast that the strain across global supply chains would return to normal in the autumn. The worldwide decline in consumer demand starting halfway through the year, triggered by general uncertainty and fears of higher energy prices and inflation in particular, ultimately confirmed this outlook. Since Kuehne+Nagel has none of its own vessels or aircraft and works together with all carriers and airlines, we were able to adapt our offering to the new circumstances quickly and flexibly.

As a result, the Kuehne+Nagel Group performed extremely well in financial year 2022 and seized opportunities that arose amidst the extremely complex situation. In 2022, the company generated net turnover of 39.4 billion Swiss francs, more than ever before in the company's history. At 3.8 billion francs, our operating profit (EBIT) also reached a new record high. The conversion rate, which describes EBIT as a percentage of gross profit, reached 33.9%, far surpassing the average goal set for the long term of over 16%. For the first time, Kuehne+Nagel also made the Fortune Global 500, a ranking of the top 500 listed companies in the world.

With more than 80,000 employees at 1,300 sites across all the continents, Kuehne+Nagel is the first port of call for Sea, Air, Road or Contract Logistics. All our business units played a part in our company's success.

The Sea Logistics business unit has been undisputed number one in oceanfreight for many years, handling an annual 4.4 million standard containers. The acquisition of Chinese airfreight service provider Apex International in 2021 allowed Kuehne+Nagel to handle over 2.2 million tons of airfreight in 2022 and enabled us to take the market lead in Air Logistics worldwide.



The Road Logistics business unit recorded more than 24 million orders, offering its customers a high degree of flexibility and punctuality in Europe and the USA in particular. The Contract Logistics business unit executed more than 150 new logistics projects for customers in 2022 alone – often large-scale storage facilities with state-of-the-art technology and robotics.

Financial year 2022 was then marked by change in our top management. August saw Dr. Detlef Trefzger hand over the reins after nine successful years of leading the company to Stefan Paul. The change was in the spirit of continuity and had been announced a year ahead of time in November 2021.

The strategic Roadmap 2022 course initiated by Kuehne+Nagel's Board of Directors five years ago was successfully concluded at the end of the year. In its place, the management has presented Roadmap 2026, the company's strategic course for the next four years. Roadmap 2026 will ensure that our company is able to continue to build its long-term success in the coming years and in the face of ever-challenging market conditions.

All of this is only possible with the help of our 80,000 colleagues worldwide who guarantee day-in day-out that our customers benefit from the best logistics solutions in the entire industry. Thank you!

Dr. Joerg Wolle
Chairman of the Board of Directors

The Board of Directors of Kuehne + Nagel International AG

From left to right:

Members:	David Kamenetzky Dr. Renato Fassbind Dr. Martin C. Wittig Hauke Stars
Chairman:	Dr. Joerg Wolle
Honorary Chairman:	Klaus-Michael Kühne
Vice Chairman:	Karl Gernandt
Members:	Dominik Bürgy Tobias B. Staehelin

As of December 31, 2022.

Interview with the CEO Stefan Paul

“An inspiring Roadmap 2026 and journey to Vision 2030”

Over the last three years, the logistics industry has withstood the challenges of shifting consumer needs, increased energy prices, a pandemic, and the Ukraine war all at the same time. The role that our industry plays – to keep our global economy running by ensuring goods are where they need to be – is now more vital than it has ever been in our 130-year history.

Kuehne+Nagel is responding to these ever-changing market conditions with its new Roadmap 2026 and Vision 2030. At its heart is our ambition to become the most trusted supply chain partner supporting a sustainable future. We will provide a unique *Kuehne+Nagel Experience* for both employees and customers. We will support the industry’s best logistics experts with a *Digital Ecosystem* that turns innovative technology, data, and automation into competitive advantages.

Living ESG will reflect our beliefs that sustainability is an integral part of our future – for our people, our planet and our business. We will tap new *Market Potential* by building on our successes in Healthcare Solutions, e-commerce, and Customs and by introducing new solutions for Renewable Energy customers. We will also strengthen our global presence in growth markets, making it easier for customers to do business.

Building our future on our strong past

Roadmap 2026 is the next evolution of our successful five-year Roadmap 2022. The Group closed 2022 with record earnings for the eighth year in a row.

“Our 80,000 colleagues continue to drive our success,” said Stefan Paul. “The unprecedented disruptions of the last few years significantly increased customer service requirements, and our teams handled them with incredible commitment. They found solutions for our customers, all while adjusting to a new reality of working remotely.” Kuehne+Nagel delivered 4 billion Covid-19 vaccines around the world, a reflection of the trust that customers place in our Healthcare industry solutions. The company also made deeper inroads into e-commerce and successfully acquired and integrated the Chinese airfreight service provider Apex Logistics to expand our presence in the transpacific market.

“

Our goal is to be able to say “yes” more often to our customers. The more challenges we can solve for our customers, the more we earn their trust.”

Stefan Paul



A clear vision and roadmap

Roadmap 2026 is the first step toward achieving the longer-term Vision 2030: becoming the most trusted supply chain partner supporting a sustainable future. The Roadmap has four cornerstones that reflect our priorities.

The first cornerstone is the ***Kuehne+Nagel Experience*** for our customers and our colleagues. This experience drives stronger trust and stronger growth because it increases customer satisfaction and keeps our colleagues motivated. “Our goal is to provide customers with an extraordinary experience. That means high quality services that are delivered in a consistent, efficient manner around the world. Customers entrust us with their critical supply chains, and we will constantly earn and strengthen this trust by supporting their business success,” said Stefan Paul.

The second cornerstone, ***Digital Ecosystem***, focuses on data and technology. In addition to our ongoing efforts in automation, we will now make it easier to analyse data, to draw insights and conclusions for customers, and to make actionable recommendations. To accomplish this, we are integrating our proprietary data and external data into a modern, cloud-based platform. “Integrating different sources of data seamlessly and applying the insights is essential to ensuring the best digital customer experience, the greatest efficiency, and the fastest time-to-market for new solutions,” said Stefan Paul.

Our third cornerstone, ***Living ESG***, reflects our commitment to lead in sustainable logistics. We aim to reduce our environmental footprint, attract and retain top talent by being the best company to work for, and safeguard our future success by having strong governance. Kuehne+Nagel has signed up to the Science Based Targets initiative (SBTi) to reduce emissions by 33% by 2030. All Kuehne+Nagel



The Executive Board of Kuehne + Nagel International AG

From left to right:

Contract Logistics:	Gianfranco Sgro
Chief Information Officer (CIO):	Martin Kolbe
Air Logistics:	Yngve Ruud
Chief Human Resources Officer (CHRO):	Lothar Harings
Chief Executive Officer (CEO):	Stefan Paul
Chief Financial Officer (CFO):	Markus Blanka-Graff
Road Logistics:	Dr. Hansjörg Rodi
Sea Logistics:	Horst Joachim (Otto) Schacht

As of December 31, 2022.

contract logistics sites will operate on 100% renewable energy, and zero waste will go to landfill. The company also aims to have zero-emission vehicles (ZEVs) comprise 60% of its truck fleet. “We are engaging with more customers in new ways and helping them to reduce their CO2 emissions. Supporting a sustainable future is at the core of our company beliefs and vision,” said Stefan Paul.

The fourth cornerstone, **Market Potential**, represents our ambitions for growth and expansion. Kuehne+Nagel plans to establish its Renewable Energy business by replicating the success of its Healthcare business, which has grown significantly since its launch five years ago. The company will also invest in the Asian and African markets, making it easier for customers to do business. To further extend the 3PL value chain, we will build out our e-commerce services, with a focus on small and medium sized companies. We will also expand our customs clearing operations, which are in high demand. “Our goal is to be able to say ‘yes’ more often to our customers. The more challenges we can solve for our customers, the more we earn their trust,” said Stefan Paul.

Stefan Paul concludes: “The Roadmap 2026 and Vision 2030 show how we will shape our future. By focusing on exceptional quality, employee motivation, customer service, and technology, we will secure Kuehne+Nagel’s sustainable success for years to come.”

Becoming the most trusted
supply chain partner supporting
a sustainable future

Vision 2030 Roadmap 2026



Kuehne+Nagel's vision for 2030: becoming the most trusted supply chain partner supporting a sustainable future. The Roadmap 2026 is our four-year strategic plan for achieving this goal. It is based on the four cornerstones *Kuehne+Nagel Experience*, *Digital Ecosystem*, *Living ESG* and *Market Potential*.

→ [Read on to discover the four cornerstones.](#)





Roadmap 2026.
Quality, customer satisfaction
and employee motivation.

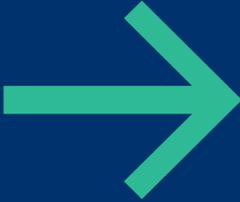
Kuehne+Nagel Experience

The *Kuehne+Nagel Experience* is the first cornerstone of our Roadmap 2026. Our goal is to earn greater trust every day from our customers and employees. Our customers entrust us with a vital aspect of their business: the management of their supply chains. We aim to improve customer satisfaction by consistently and reliably delivering top-quality services. To do the job with excellence, we will continue to invest in our highly motivated and skilled employees.





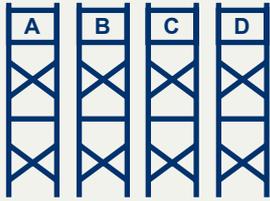
More about the
Kuehne+Nagel
Experience





Together for success with the Kuehne+Nagel Experience

The *Kuehne+Nagel Experience* pools the expertise of the best talent in the industry to provide top-quality service and improve customer satisfaction. But how exactly? Here's an example from the future-defining renewable energies industry that illustrates how our unique combination of customer and employee satisfaction creates sustained value. We also draw on the expertise that we have gained in providing logistics services over the past 130+ years.



135,000

different articles for wind turbine maintenance and repair are ready for dispatch to destinations all over the world.



About Vestas

Vestas is the global partner for sustainable energy solutions. The Danish company designs, engineers, manufactures, installs and maintains onshore and offshore wind turbines worldwide. Vestas has installed wind turbines in 88 countries with a total output of over 160 GW – more than any other manufacturer. Applying industry-leading smart-data functions, Vestas utilises data for interpretation, forecasting and exploitation of wind resources and supplies premium wind energy solutions.

A success story: Our global spare parts warehouse in the north of Germany

We operate a global spare parts warehouse in Hodenhagen in Northern Germany on behalf of our Danish customer Vestas. The facility stores a total of 135,000 different articles for wind turbine maintenance and repair and dispatches them to destinations all over the world. Right from the start of our cooperation, Kuehne+Nagel created a holistic service culture that ensures the best possible support for our employees and customers as well as excellent intercommunication. Applying lean-management principles, we established a feedback culture in Hodenhagen that all parties, across all hierarchy levels, have internalised and live by every day. Daily team meetings and regular feedback sessions give employees orientation, security and scope for their own ideas. This culture of 360° communication and feedback creates trust and boosts employees' identification with their work environments. Even though operational processes and workflows in logistics centres are precisely defined and



Right from the start we were able to work with the team in Hodenhagen on a basis of trust and a solutions-oriented approach. We're delighted to be expanding our cooperation with Kuehne+Nagel as the logistics supplier for our global warehouse.



Morten Schockert Nielsen,
Director, Head of Global Logistics,
Service Supply Chain at Vestas



specified, Kuehne+Nagel strives to give all employees the opportunity to contribute their own expertise and creativity and to achieve their full potential.

Employee fluctuation at the startup of any new contract logistics facility is typically around 30%. We took targeted measures to do much better. When choosing employees, we looked not only at their qualifications and experience in the service sector, but also at whether applicants have the right interpersonal skills to fit into our company, our corporate culture and our teams. The results speak for themselves: 90% of the newly hired employees are committed to working long-term for Kuehne+Nagel. Our customer Vestas profits from this high level of loyalty and from good interpersonal relations, because more stable teams make it possible to develop and establish even smoother and more robust processes from the outset. As a result, Vestas decided in December to double the volume of the spare parts warehouse in Hodenhagen.



<10%

fluctuation at a new site
is also a guarantee of success
for our customers.



Only satisfied and motivated employees can deliver top service for our customers. That's why we place such a high value on mutual respect, recognition and appreciation of good work. Our feedback sessions help us to grow as a team every day.



Goran Jurcevic,
Branch Manager at Kuehne+Nagel
in Hodenhagen

Growing together

Excellent service quality and satisfied customers are essential for sustained growth – for us as well as for our customers. We rely on transparency, trust and self-responsibility of our employees. We support employees with qualification programmes tailored to their talents and ambitions. With the Roadmap 2026 we're drawing on our experience to implement new standards globally across all departments so that we provide our employees and customers with the best service experience in the industry every day.

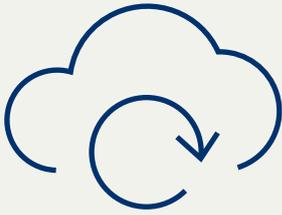


Shaping our future together

Roadmap 2026.
Data and technology for
superior service offerings.

Digital Ecosystem

The successful implementation of the *Kuehne+Nagel Experience* requires continuous improvement of our IT operations. This is where the second cornerstone of our Roadmap 2026, *Digital Ecosystem*, comes in. We combine and synchronise all data on supply chains and make it easily accessible to us and our customers. In the coming years, cloud technology, online services for customers, big data and artificial intelligence as well as automation are set to transform the *Digital Ecosystem* of Kuehne+Nagel.



We will focus on establishing partnerships with cloud providers, transforming our mindset and culture, and bringing new digital capabilities to life.

The journey of digital transformation goes beyond technological change. It is about creating a data-driven and agile organisation that is able to adapt to rapid change and embrace innovation.

The *Digital Ecosystem* includes a best-in-class user journey, improved connectivity with partners, better accessible and actionable data, and automation enabled by Artificial Intelligence. This includes the continuation of eTouch. Powered by an expedited move to the cloud, the *Digital Ecosystem* builds on the strong digital backbone that already supports our operations and customer service activities. This journey to cloud-native digital services has already begun. Our operational expertise and technological foundation makes us uniquely positioned to meet the growing demands of our customers for supply chain transparency, speed, and logistics intelligence with impactful insights via a global data-driven logistics platform.

A key ambition of the *Digital Ecosystem* is to make data from inside and outside Kuehne+Nagel accessible and actionable. We strengthen trust by combining this data into a single source of truth, which can only arise from outstanding data quality and data literacy across the whole organisation.

The *Digital Ecosystem* encourages communication between partners and interaction with customers. It will enable us to provide a best-in-class experience for customer, colleagues, and suppliers. By staying on the cutting edge of technological developments, we continue to innovate and meet the changing needs of our customers and partners.

The *Digital Ecosystem* will enable Kuehne+Nagel to optimise our route planning and delivery flows and to manage disruptions effectively. For our customers, this will translate into more proactive communication and recommendations, for example, to mitigate bottlenecks and offer sustainable solutions.

To facilitate the cloud transition within the Digital Ecosystem, we are establishing a strategic partnership with one of the leading cloud service providers. This partnership will not only provide the necessary technology infrastructure, but also open up new business models and digital go-to-market options. In order to adapt as an organisation, we must build a culture that is agile and innovative. When we deploy the best technologies intelligently, we improve our operational efficiency and strengthen our customer propositions. The collaboration model across IT and our business and functional units will optimise the development of digital products.

Jumbo jets now flying
our anchor.

Inspire.
Empower.

Kuehne+Nagel has taken delivery of the last two Boeing 747s ever produced, “Inspire” and “Empower”. The wide-bodied aircraft are perfectly suited for the intercontinental transport of goods.

Kuehne+Nagel will use the two jumbo jets primarily on transpacific routes between Asia and the USA.

Boeing 747-8 Freighter. The Queen of the Skies.

The first 747 was the result of the work of some 50,000 Boeing people. Dubbed “the Incredibles,” these were the construction workers, mechanics, engineers, secretaries and administrators who made aviation history by building the 747 – the largest civilian aircraft in the world – in roughly 16 months during the late 1960s. Since then, Boeing has manufactured more than 1,500 747s in several different versions.

In November 2005, Boeing launched the 747-8 family – the 747-8 intercontinental passenger plane and the 747-8 Freighter. The 747-8 Freighter first flew on February 8, 2010. The airplane is 76.3 meters long, which is 5.6 meters longer than the 747-400 Freighter. The stretch provides 16 percent more revenue cargo volume compared with its predecessor, which translates to four additional main-deck pallets and three more lower hold pallets.

The Boeing 747-8 Freighter serves an incredibly important role in global air freight. Its advanced technology allows for lower fuel consumption, higher capacity and unique nose-loading capability. The aircraft continues the leadership of the 747 Freighter families, which carry more than half of the world’s air freight.

Fifty-three years after the first flight of the Queen of the Skies, the last two aircraft of the 747 family rolled off Boeing’s production line. As the market leader in air freight, Kuehne+Nagel is expanding its dedicated charter network by entering into a long-term agreement with Atlas Air to charter the entire capacity of these last two icons of aviation. The 747-8Fs will serve our customers on the most important trade routes, continue the legacy of the Jumbojet, and help us achieve the Roadmap 2026 ambition of offering the best possible customer experience.





Inspire.

747

1992 30 2022

Operated By
ATLAS AIR INC.

862



Shaping our future together

Roadmap 2026.
Tangible solutions
for sustainability.

Living ESG



For over 130 years, Kuehne+Nagel has enhanced the socio-economic benefits of global trade by supporting customers with the management of their supply chains around the world. As a signatory of the UN Global Compact, we strive to be a frontrunner in sustainable logistics. One cornerstone of our Roadmap 2026 is *Living ESG*. This means Kuehne+Nagel is proactively integrating today's ever-accelerating trends into sustainable logistics.

Kuehne+Nagel is a frontrunner in ESG Priorities and Initiatives

The cornerstone *Living ESG* further integrates environmental, social and governance (ESG) aspects into our overall corporate strategy and into the culture of the entire organisation.

In order to address climate change, we have set ambitious, science-based emission reduction targets for our own operations. We are also supporting customers with their transition to net zero. We are investing in our own fleet of electric trucks and in renewable energy for our offices and warehouses. We will also offer a range of solutions for our customers, including emission measurements and sustainable fuels. In addition, our numerous pilot programmes and initiatives aim to reduce the company's impact on the environment. These include the installation of solar panels on trucks, the deployment of electric vehicles for airport transfers, and the use of sustainable packaging initiatives to reduce waste and minimise plastic materials in contract logistics operations.

Kuehne+Nagel strives to be the best company to work for and work with. We aim to create a workplace where everyone feels they belong. Diversity and equal opportunities are firmly anchored in the corporate culture at Kuehne+Nagel. The company is driven by respect for the uniqueness of each individual – regardless of gender

and gender identity, physical and mental characteristics, religion and worldview, sexual orientation, social or ethnic origin, nationality and age. We believe in the innovative power of diversity in our teams. Guided by the UN Sustainable Development Goals, we want to double female representation in top leadership by 2030 and increase intern intake by 15% by 2030, compared to a 2021 base year.

We foster a sense of trust with stakeholders. We fulfil our responsibility to be a reliable and successful business partner by committing to the highest levels of ethics and compliance practices.

ESG Rating agencies

Kuehne+Nagel continues to maintain top scores with key ESG rating agencies:

ESG Rating agency	Score
Ecovadis	70/100: Gold Medal
MSCI	AAA 'Leader'
Sustainalytics	178 (Low Risk)



Business case:
Reduction of CO2e emissions for road trucking for port-production transport



Shipments flows | inbound & outbound:

- Separately managed in- and outbound road transports
 - 500 TEUs inbound
 - 1,500 TEUs outbound
- Limited availability of empty containers
- Seasonal imbalance of in- and outbound volumes



Shipments flows | inbound & outbound round trips:

- Use rail mode for the majority of the transport chain
- Implement round trips for in- and outbound transportation
- Situate empty container terminal close to production
- Seasonal peak covered through trucking



40%

**CO2e reduction,
as well as transport cost reduction**



>100

Nationalities represented at Kuehne+Nagel.
We want to double female representation in top leadership by 2030 and increase intern intake by 15% by 2030.

Leader in providing decarbonisation solutions to our customers globally

As an asset-light provider with the majority of emissions in Scope 3, we focus on supporting customers and carriers with their journey towards decarbonisation and strive to offer the best sustainability solutions available. The suite of customer solutions ranges from providing data-driven insights and transparency to supply chain optimisation and access to clean technologies. In addition, we offer a clear, structured approach to developing a strategic decarbonisation framework with tactical prioritisation to support our customers' sustainability goals.

State-of-the-art emission measurements provide customers with full visibility of their greenhouse gas emissions on a shipment level as well as reporting through emission dashboards and data analytics solutions such as benchmarking with sector peers.



With our global network of sustainability experts as well as our strong performance with ESG rating agencies, we are well-placed to respond and adapt to the evolving customer and employee needs.

As transformative clean transport technologies develop, low-carbon fuels are seen as the most important bridging solution available today. They can instantly reduce greenhouse gas emissions. Sustainable fuels such as next generation biofuels for sea freight, Sustainable Aviation Fuel (SAF) for air freight, and Hydrotreated Vegetable Oil (HVO) for road logistics can replace conventional fossil fuels with sustainable alternatives derived from renewable sources such as biological waste. Our streamlined process enables customers to replace fossil fuel in all modes of transport by choosing low-carbon alternatives through a Book&Claim model where the volume of sustainable fuel purchased corresponds to the amount of carbon emission reductions, independent of technical limitations such as blending limits. Compared to using the same amount of conventional fuel, direct emission reductions can be up to 94% and up to 100% if additional fuel is purchased to balance remaining emissions through overcompensation.



Andrea Debbané,
Global Head of Sustainability

Podcast
Sustainability and
logistics ↓





Shaping our future together

Roadmap 2026.
Growth plans by
industry solutions
and geographies.



Market Potential

Kuehne+Nagel's Roadmap 2026 will also powerfully expand business by developing new industry-specific solutions, increasing presence in growth regions and focusing on value-adding solutions. These initiatives are included in *Market Potential*, the fourth cornerstone of the Roadmap 2026.

One focus of the *Market Potential* cornerstone is value-added solutions in the fast-growing e-commerce sector. In 2022 alone, Kuehne+Nagel handled over 230 million e-commerce shipments.

More than half of all online purchases are for fashion items. User-friendly web stores, a large selection, fast ordering, next-day delivery, click and collect, convenient return options – as the demands in online retail continue to grow, so does the demand for customised, high-performance, end-to-end logistics.

Tailor-made services for the French fashion industry

Brand experience is everything that connects a brand with its consumers. Attention to detail and product presentation are key elements in fashion logistics. This goes from simple customisation to high-end services in order to satisfy the most demanding end customers. In this context, we offer a unique and reliable supply chain for each new fashion creation, starting directly in the warehouse, right before the last trip to the store. To us, service excellence encompasses the ability to meet our customers' expectations consistently at each stage of the custom work, and even exceed them on occasion:

- Product personalisation, going as far as embroidery, flocking, engraving, or handwriting
- Strong flexibility of the supply chain thanks to robotics and automation
- Specific tracking services allowing better visibility into the flow of goods
- Management of cross-border shipments, customs and taxes

Paris Fashion Centre of Excellence

The Paris Fashion Centre of Excellence is a great illustration of Kuehne+Nagel's ability to concentrate different expertise with high added value to meet customers' needs. This dedicated centre is the perfect answer to the growth of online sales of clothing and textiles.



We provide fashion retailers with optimal logistics organisation which fits to changing end-consumer requirements. It is now possible to select multiple delivery options while personalising the packages according to the brand image.



”

We are developing know-how for fashion logistics with a high degree of personalisation. Delivery is an essential part of the customer experience, and Cabaïa customers benefit from an experience aligned with brand values and quality from the moment they receive the package.

Laurent Kraffmüller,
Director of Contract Logistics
at Kuehne+Nagel France



It provides a unique network of innovative multimodal transport solutions, which allows us to control costs, delivery times and carbon emissions.

Motivated by Kuehne+Nagel's fashion expertise, the Designer Cabaïa recently joined the Paris Fashion Centre of Excellence. This expertise includes our ability to serve different targets – from independently-owned stores to multi-brand or B2C stores – and also our ability to absorb a very volatile demand, such as the large volume of caps and hats in winter. We process an estimated 4,800,000 pieces per year on an area of nearly 5,000 sqm.

Concentrating expertise makes it possible to respond to seasonal fluctuations, peak periods, and an ever-changing catalogue of new garments from the latest collections.



+29%

higher turnover for Kuehne+Nagel
Contract Logistics in the fashion
industry in 2022

This requires a high degree of personalisation – We put together perfect logistics and haute couture services, adapted to individual needs, just like a tailored suit!

Investing in a durable supply chain

It is easier for customers to entrust us with their business when we solve their critical problems. This is why our French teams are venturing beyond traditional boundaries as they design solutions to address ever-changing consumer demands. This is especially true when it comes to the environment. At a time when fashion, just as the logistics sector, represents 8% of CO₂ emissions worldwide, it is important to us to provide environmentally friendly solutions. That is why we are striving for WWF Gold Standard certification.



Sea Logistics



The majority of intercontinental exchange of goods takes place through commercial shipping. Kuehne+Nagel is a market leader in the non-asset-based sea logistics business. Almost 13,000 experts worldwide ensure customers can access reliable sea transport on all major trading routes and 150,000 port connections. The company's focus is on shipping full container loads (FCL) and less-than-container loads (LCL), perishable and fresh cargo shipments as well as project logistics. Kuehne+Nagel offers a flexible and reliable service with more than 17,400 weekly shipments and a multitude of connections in an independent network spanning multiple shipping companies. Innovative digital information solutions, such as seaexplorer, ensure full visibility and customised supply chains. Sea Logistics is the largest business unit of the company.

Kuehne+Nagel maintained its leading position in sea freight in the volatile and complex market environment of 2022. We handled 4.4 million standard containers (TEU). Net turnover was CHF 18.8 billion and EBIT CHF 2.0 billion.

With the purchase of biofuel to ship 40,000 TEU, Kuehne+Nagel has further advanced the decarbonisation of the sea freight industry and facilitated customers' access to CO₂e emission-free transport. In addition, the company extended its presence in Africa with a preferred partner's network in 22 countries.

Performance

in CHF million	2022	2021	2020
Turnover	20,608	15,662	8,973
Net turnover	18,753	13,706	7,091
Gross profit	3,479	2,754	1,417
EBITDA	2,062	1,561	451
EBIT	2,021	1,529	423
EBIT in % of gross profit	58.1	55.5	29.9
TEU in 1,000	4,386	4,613	4,529
Number of operating staff	12,855	11,806	10,393

Roadmap 2026 – Sea Logistics

Kuehne+Nagel is committed to strengthening its position as the preferred partner for complex sea freight supply chain solutions while providing the highest level of customer service.

The Roadmap 2026 for the business unit Sea Logistics ensures an excellent service experience for customers both now and in the future. The business unit has set itself above-average growth targets, which will be enabled by one global service standard, an enhanced digital landscape and greater customer proximity.

Key initiatives include expanding the network of Customer Care Locations and fostering collaboration between customers and colleagues through improved digital systems, as well as providing leading CO₂e transparency in sea logistics.



4.4

million TEU in 2022



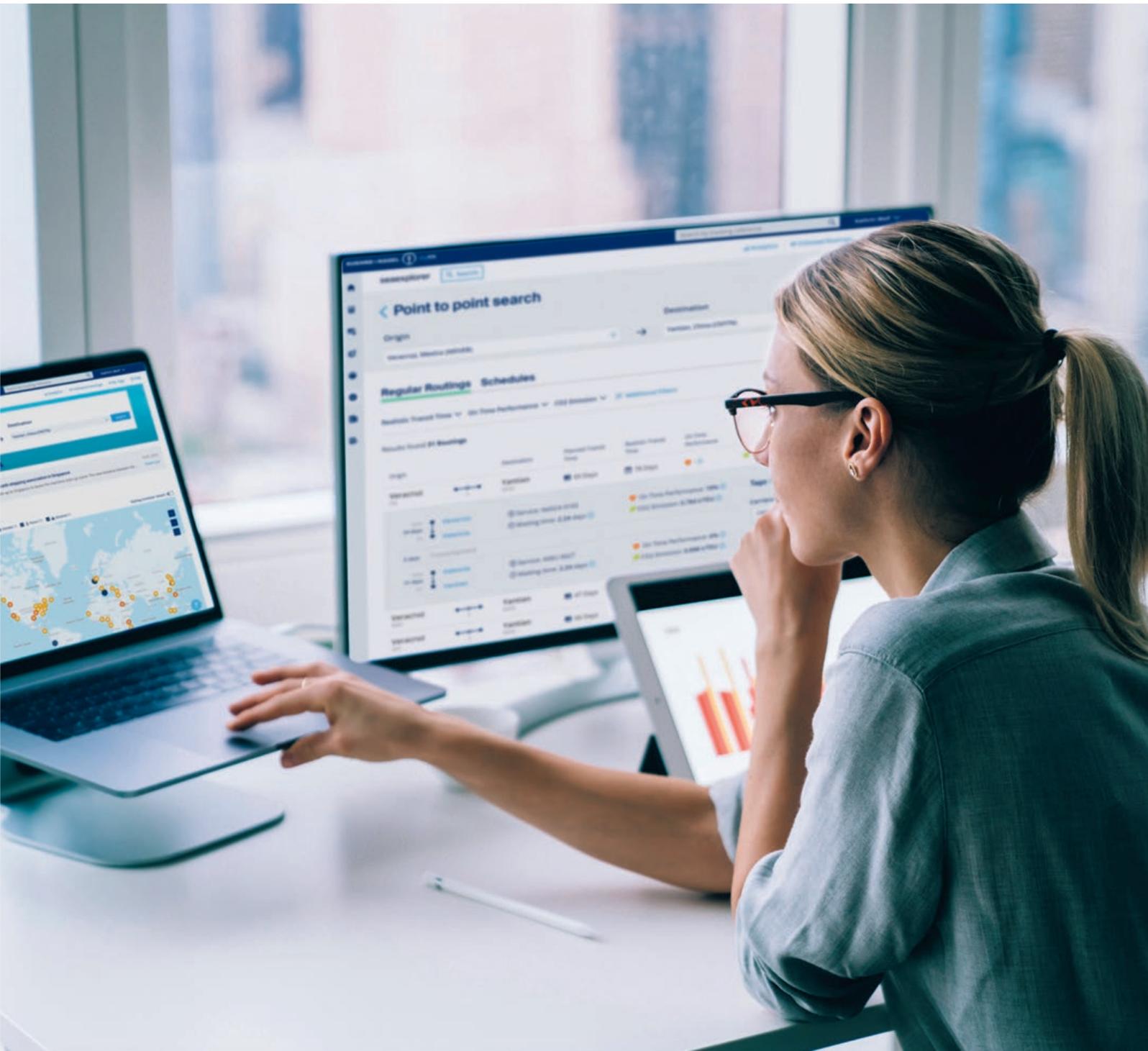
18.8

billion CHF
in net turnover in 2022



12,900

seafreight
specialists



Air Logistics



Kuehne+Nagel achieved the #1 market position with 2.2 million tonnes of air freight shipments in 2022. Despite a turbulent market environment, our Air Logistics services kept customers' supply chains moving. Key success factors include strong focus on service excellence from over 11,000 Air Logistics experts and a solid carrier management strategy. Continued focus on highly automated processes through eTouch solutions increased efficiency of our operations.

Kuehne+Nagel retained its vanguard position on sustainability. Our portfolio for low carbon shipping services in Air Logistics continues to grow. Sustainable airport corridors were introduced in multiple countries this year along with the expansion of our global partnership with Novo Nordisk into sustainable fuels. With a customer-focused approach, 2022 ushered in more industry-specific solutions. Kuehne+Nagel established new healthcare and perishables partnerships, launched new time-critical services and now offers a tailored service for the semiconductor industry.

In 2022, net turnover was CHF 11.7 billion with EBIT of CHF 1.4 billion. The year marked significant expansion of our carrier and controlled capacity network. Kuehne+Nagel entered into a long-term dedicated charter agreement with Atlas Air to operate two Boeing 747-8F. The last two iconic aircraft – named Inspire and Empower – operate on transpacific routings strengthening the intra-Asian network.

Performance

in CHF million	2022	2021	2020
Turnover	12,358	11,480	5,817
Net turnover	11,715	10,810	5,194
Gross profit	2,965	2,556	1,331
EBITDA	1,489	1,230	600
EBIT	1,409	1,167	505
EBIT in % of gross profit	47.5	45.7	37.9
Tonnes in 1,000	2,232	2,220	1,433
Number of operating staff	11,056	10,793	7,845

Roadmap 2026 – Air Logistics

Our ambition is to strengthen our #1 position in the air freight market with an outstanding experience for our customers and colleagues.

As part of the Roadmap 2026, we will focus on building trusted customer relationships by improving product delivery and customer service. Investments in highly automated Air Logistics operations through eTouch will empower our teams to provide unique customer experiences.

Other key initiatives include implementation of a globalised gateway model for consistent and scalable solutions, expansion of our product portfolio and further development of sustainable solutions.



2.2

million tonnes in 2022



11.7

billion CHF
in net turnover in 2022



11,100

airfreight
specialists



Road Logistics



2022 was the most successful year yet for Kuehne+Nagel Road Logistics. The business unit handled 24 million orders, providing customers with maximum flexibility and speed for their groupage, full truckload (FTL) or less-than-truckload (LTL) shipments. Around 9,800 employees in the business unit guide such tailor-made solutions, making us one of the world's leading overland freight providers. Net turnover was CHF 4.0 billion with EBIT of CHF 146 million.

Road Logistics continues to develop digital solutions for enhanced visibility and data-driven, actionable insights through augmented and artificial intelligence. A strong focus lies on offering a seamless digital experience to customers with the platforms myKN and eTrucknow. We have also set out on a path to harmonise our Transport Management System (TMS) landscape by implementing our own TMS RoadLOG as the global solution, with 42 countries already onboard.

As part of our sustainability commitments, the business unit introduced Hydrotreated Vegetable Oil in its service offering – a biofuel that supports customers in reducing the CO₂e emissions in their supply chains. We also announced the ambition to have Zero Emission Vehicles (ZEVs) comprise 60% of our own fleet by 2030.

Performance

in CHF million	2022	2021	2020
Turnover	4,594	4,390	3,633
Net turnover	3,997	3,689	3,222
Gross profit	1,334	1,253	1,089
EBITDA	207	157	119
EBIT	146	94	62
EBIT in % of gross profit	10.9	7.5	5.7
Number of operating staff	9,806	9,723	9,363

Roadmap 2026 – Road Logistics

Through 2026, Kuehne+Nagel's Road Logistics unit will focus on customer-specific solutions supported by data-driven insights and user-friendly digital interfaces.

We will also continue to deliver standalone customs services.

The unit also plays an active role in the decarbonisation of road transport through electrification and deploys HVO as a bridging technology. By 2026, we will reduce our own (Scope 1) emissions by 10% versus the 2019 baseline.



24.0

million orders
in 2022



4.0

billion CHF
in net turnover in 2022



9,800

road logistics
specialists



Contract Logistics



The Contract Logistics business generated a record performance in 2022. With approximately 35,000 employees in more than 48 countries, the business unit offers a portfolio ranging from outsourcing logistics and distribution to handling complex end-to-end flows of goods and factory-to-consumer e-commerce flows. We implemented more than 150 new logistics projects for customers in 2022, enabling the company to lead the omnichannel transformation and consolidate its position in the healthcare industry.

In 2022, net turnover increased by 7.3%. Double-digit growth in the US and Asian regions plus new contracts with prestigious brands in the consumer sector, and especially in fashion, were main contributors. In healthcare, growth exceeded 20% thanks to new business with the top 20 global pharma brands. As a result, the EBIT reached a record result of CHF 187 million, up by 19.9% from 2021.

Integrated Logistics is the 4PL business field of Kuehne+Nagel. In 2022, the division fully implemented the new digital platform (ControLog) – a milestone in offering supply chain managed solutions. Business growth reached almost 40% by managing USD 2 billion of freight as well as supply chain management for major healthcare companies.

Performance

in CHF million	2022	2021	2020
Turnover	5,474	5,167	5,389
Net turnover	4,933	4,596	4,875
Gross profit	3,331	3,333	3,638
EBITDA	774	731	750
EBIT	187	156	80
EBIT in % of gross profit	5.6	4.7	2.2
Warehousing space in million sqm	10.3	10.2	11.3
Number of operating staff	34,529	34,309	39,360

Roadmap 2026 – Contract Logistics

In 2026, Kuehne+Nagel's business unit Contract Logistics and Integrated Logistics will focus on providing superior customer experience and becoming the global leader for an unmatched offering in Supply Chain Managed Solutions.

With new service offerings, a relentless focus on solutions, systems integration, highly automated fulfilment centres, we will achieve a focused synchronised and continuous enhancement of the customer and employees experience.

Contract Logistics' ambitious programme *Sustainability in Action* focuses on making our customers' supply chains more sustainable by committing to initiatives such as 100% Green Electricity by 2025 and dramatically increasing the self-production of energy.



10.3

million sqm logistics
and warehousing space



4.9

billion CHF
in net turnover in 2022



34,500

contract logistics
specialists



The Kuehne+Nagel Group

Financial Key Figures

Income Statement*

CHF million	2022	2021
Net turnover	39,398	32,801
Net expenses for services from third parties	-28,289	-22,905
Gross profit	11,109	9,896
Personnel expenses	-5,144	-4,922
Selling, general and administrative expenses	-1,454	-1,293
Other operating income/expenses, net	21	-2
EBITDA	4,532	3,679
Depreciation of property, plant and equipment	-192	-192
Depreciation of right-of-use assets	-511	-485
Amortisation of other intangibles	-66	-56
EBIT	3,763	2,946
Financial income	59	14
Financial expenses	-20	-20
Result from joint ventures and associates	6	5
Earnings before tax (EBT)	3,808	2,945
Income tax	-998	-790
Earnings	2,810	2,155
Attributable to:		
Equity holders of the parent company	2,644	2,032
Non-controlling interests	166	123
Earnings	2,810	2,155
Basic earnings per share in CHF	22.15	16.92
Diluted earnings per share in CHF	22.03	16.88

* This Income Statement only presents an extract and should be read in conjunction with the Consolidated Financial Statements 2022 of the Kuehne+Nagel Group.

Balance Sheet*

CHF million	Dec, 31, 2022	Dec, 31, 2021
Assets		
Property, plant and equipment	739	766
Right-of-use assets	1,418	1,409
Goodwill	2,199	2,290
Other intangibles	180	247
Investments in joint ventures and associates	37	31
Deferred tax assets	220	226
Non-current assets	4,793	4,969
Prepayments	112	146
Contract assets	540	693
Trade receivables	5,291	6,404
Other receivables	215	113
Income tax receivables	22	20
Cash and cash equivalents	3,778	2,305
Current assets	9,958	9,681
Total assets	14,751	14,650
Liabilities and equity		
Share capital	121	121
Reserves and retained earnings	1,375	1,051
Earnings	2,644	2,032
Equity attributable to the equity holders of the parent company	4,140	3,204
Non-controlling interests	7	7
Equity	4,147	3,211
Provisions for pension plans and severance payments	252	379
Deferred tax liabilities	98	136
Borrowings	200	200
Non-current provisions	59	44
Other non-current liabilities	1,159	1,311
Non-current lease liabilities	1,026	1,053
Non-current liabilities	2,794	3,123
Bank and other interest-bearing liabilities	8	205
Trade payables	2,731	2,994
Contract liabilities	280	223
Accrued trade expenses	1,976	2,200
Income tax liabilities	493	440
Current provisions	118	91
Other current liabilities	1,738	1,732
Current lease liabilities	466	431
Current liabilities	7,810	8,316
Total liabilities and equity	14,751	14,650

* This Balance Sheet only presents an extract and should be read in conjunction with the Consolidated Financial Statements 2022 of the Kuehne+Nagel Group.

Socio-political Responsibility

Kühne Foundation



Graduation ceremony at Kühne Logistics University 2022, Hamburg

Key figures

44 million	CHF funding volume
70	projects worldwide
430	students are enrolled at the Kühne Logistics University
420	employees are working for the Kühne Foundation and its institutions

The non-profit Kühne Foundation was established by the Kühne family in Switzerland in 1976. Through their comprehensive programmes, the donor Klaus-Michael Kühne and the Kühne Foundation exercise their socio-political responsibility. Over the years, the Foundation has made a name for itself with initiatives to support academic training and further education as well as research in logistics and transport. Furthermore, the Foundation is also strongly involved in projects in the medical, humanitarian, and cultural sectors, and, in future also in climate topics. Essentially, the Kühne Foundation is an operative foundation, which develops and implements most of its projects itself. As Executive Director of the Board of Trustees since April 2022, Dr. Jörg Dräger has been responsible for further development of the Foundation together with the donor.

Logistics

Training of the current and upcoming generation of managers is especially important to the Kühne Foundation. The Kühne Logistics University (KLU) in Hamburg, founded in 2010, has developed into an internationally renowned university and is characterised by its practice-oriented research and teaching. In 2022, 134 students graduated from the KLU. After two years of pandemic, for the first time again, the graduation ceremony took place as face-to-face event. The university intends to grow over the coming years and to establish a stronger international presence with a number of satellites.

The Kühne Foundation supports sustainable education programmes in developing and emerging countries. Particularly in Africa, the Logistics Education Emerging and Development Countries (LEED) programme helps universities develop courses in logistics and supply chain management at an international



Emergency logistics training, Bhutan

level. Currently, LEED offers support in six African countries, at 11 universities and in 37 study programmes. More than 5,000 students have already benefited from these initiatives.

Since 2021, the Kühne Foundation has been a member of the Foundation Alliance for Africa (SAfA). The purpose of this alliance is to improve living conditions in a group of sub-Saharan countries. The first project in Ethiopia was launched with the support of the German Federal Ministry for Economic Cooperation and Development. A new project in Tanzania is currently in the planning stage.

For around ten years, HELP Logistics, a subsidiary of the Kühne Foundation, has been working in the field of humanitarian logistics. Either on-site or online, it provides advice and training for international aid organisations as well as government bodies. Its aim is to enhance effectiveness and efficiency of processes in humanitarian aid operations worldwide. These activities will be further expanded. Together with the Kühne Logistics University HELP also operates a Research Centre for Humanitarian Logistics and Regional Development.

Medicine

In Davos, the Kühne Foundation runs the Hochgebirgsklinik; in 2022, the expansion of the clinic's main building was completed with a new restaurant area and new therapy rooms. At the Medicine Campus Davos the Foundation also supports extensive allergy and cardiology research under the guiding principle of "personalised medicine". The Christine Kühne – Center for Allergy Research and Education (CK-CARE) is dedicated to allergy research and treatment as well as educating medical professionals. Its large biobank and database allows to gain new insights into allergy disorders. The findings are also partly transferred to the pharmaceutical industry via Davos BioSciences AG, which was founded specifically for that purpose, and support the development of new medicines.



Entrepreneurial success should go hand-in-hand with the promotion for the common good.

Klaus-Michael Kühne

With the Cardio-CARE programme, the Kühne Foundation supports the currently largest research programme in the German-speaking world into genome sequencing. The goal of the cooperation between the Kühne Foundation, the University Hospital Zurich and the University Medical Center Hamburg-Eppendorf (UKE) is to gain a better understanding of the causes of cardiovascular diseases in order to fully exploit new diagnostic and therapy approaches.

Climate

In 2022, the Foundation added a new focus to its activities: "Climate". This area is currently still in the conception phase. The Foundation will develop and implement projects in "green logistics". It will also support initiatives designed to contribute to efficient and growth-promoting green transformations, especially in the global south (Africa).

Culture

In the area of culture, the Kühne Foundation mainly supports classical music projects in cooperation with leading festivals as well as opera houses and concert halls in Europe. Due to the pandemic in 2020 and 2021, many cultural events had to be cancelled or scaled back. However, in 2022 high-level operas and concerts were again performed in front of large audiences. The Foundation is one of the main sponsors of the Salzburg Festival and the Elbphilharmonie, among others. Its longstanding commitment as the main sponsor of the Lucerne Festival has been extended to mid-2025. The Kühne Foundation also supports projects at the Zurich Opera House.

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