KUEHNE+NAGEL

AD HOC ANNOUNCEMENT
Pursuant to Art 53 SIX Listing Rules

Kuehne+Nagel reports strong second quarter 2026

- **Excellent Air Logistics performance driven by market share gains and beneficial mix development**
- **Group-wide efficiency improvements**
- **Accelerated deployment of AI solutions**
- **Full-year 2026 recurring EBIT guidance range raised to CHF 1.35–1.55 billion**

Kuehne+Nagel Group *CHF mill.*	**H1 2026**	H1 2025	Δ	Δ*	**Q2 2026**	Q2 2025	Δ	Δ*
Net turnover	12,219	12,479	-2%	3%	6,616	6,149	8%	11%
Gross profit	4,359	4,424	-2%	3%	2,249	2,187	3%	6%
EBITDA	1,158	1,193	-3%	3%	596	566	5%	10%
EBIT	724	744	-3%	4%	381	342	11%	17%
Earnings	524	555	-6%	-	276	252	10%	15%
Free cash flow	310	295	5%		116	122	-5%	

*adjusted for foreign exchange effects

Schindellegi / CH, July 23, 2026 – The Kuehne+Nagel Group delivered strong business performance in the second quarter of 2026. Net turnover increased by 8% year-over-year to CHF 6.6 billion (11% in constant currencies). EBIT rose by 11% to CHF 381 million (17% in constant currencies), while earnings increased by 10% to CHF 276 million (15% in constant currencies). The Group's conversion rate stood at 17%.

Stefan Paul, CEO of Kuehne+Nagel International AG:

"The Kuehne+Nagel Group gained significant momentum in the second quarter of 2026, once again demonstrating its ability to position itself successfully in the market. Air Logistics delivered an excellent quarter, increasing profit by 35%. At the same time, we are accelerating the deployment of artificial intelligence across the organisation. From optimising operational processes to integrating AI agents, we are creating the foundation for measurable efficiency gains and the continuous enhancement of service quality."

Based on the results of the first half of 2026, Kuehne+Nagel now expects recurring EBIT for the full year in the range of CHF 1.35 to 1.55 billion.

Kuehne+Nagel International AG

Dominique Nadelhofer
Corporate Communications
Schindellegi, Switzerland

+41 (0)44 786 9526
dominique.nadelhofer@ kuehne-nagel.com

Sea Logistics

CHF mill.	**H1 2026**	H1 2025	Δ	Δ*	**Q2 2026**	Q2 2025	Δ	Δ*
Net turnover	4,057	4,711	-14%	-9%	2,171	2.212	-2%	1%
Gross profit	928	1,093	-15%	-10%	479	516	-7%	-4%
EBIT	253	368	-31%	-27%	140	158	-11%	-6%

* adjusted for foreign exchange effects

Net turnover in the business unit Sea Logistics amounted to CHF 2.2 billion in the second quarter of 2026, with EBIT reaching CHF 140 million. The conversion rate stood at 29%, representing a sequential improvement of four percentage points compared with the first quarter of 2026. Over the first half of 2026, container volumes totalled 2.1 million TEU.

The second quarter of 2026 was characterised by continued efficiency gains across the network and market share growth on the trade from Asia to Europe and to North America. Export business from Europe remained subdued due to weak economic conditions. Through disciplined cost management, Kuehne+Nagel partially offset this decline by reducing production costs.

Air Logistics

CHF mill.	**H1 2026**	H1 2025	Δ	Δ*	**Q2 2026**	Q2 2025	Δ	Δ*
Net turnover	3,865	3,649	6%	13%	2,238	1,867	20%	25%
Gross profit	901	874	3%	10%	494	435	14%	18%
EBIT	265	230	15%	24%	154	114	35%	42%

* adjusted for foreign exchange effects

Net turnover in the business unit Air Logistics increased by 20% year-over-year to CHF 2.2 billion in the second quarter of 2026, while EBIT rose by 35% to CHF 154 million. The conversion rate stood at 31%. Air freight volumes amounted to 1.1 million tonnes in the first half of 2026.

Performance was primarily driven by improvements in customer portfolio mix and market share gains, particularly in the tech sector. At the same time, Kuehne+Nagel further strengthened its position in end-to-end logistics solutions, for example through the transportation of cloud infrastructure equipment for Google from Asia to the United States.

Road Logistics

CHF mill.	**H1 2026**	H1 2025	Δ	Δ*	**Q2 2026**	Q2 2025	Δ	Δ*
Net turnover	1,908	1,752	9%	13%	1,000	881	14%	16%
Gross profit	706	668	6%	9%	367	337	9%	12%
EBIT	61	47	30%	38%	36	28	29%	36%

* adjusted for foreign exchange effects

Net turnover in the business unit Road Logistics increased by 14% to CHF 1.0 billion in the second quarter of 2026, while EBIT rose by 29% to CHF 36 million. The business unit gained market share across all regions. In particular, customs brokerage services made a positive contribution to the business.

On May 1, 2026, Søren Schmidt, a recognised industry leader, took up responsibility for Kuehne+Nagel's global Road Logistics business.

Contract Logistics

CHF mill.	**H1 2026**	H1 2025	Δ	Δ*	**Q2 2026**	Q2 2025	Δ	Δ*
Net turnover	2,389	2,367	1%	4%	1,207	1,189	2%	4%
Gross profit	1,824	1,789	2%	6%	909	899	1%	3%
EBIT	145	99	47%	53%	51	42	21%	26%

* adjusted for foreign exchange effects

Net turnover in the business unit Contract Logistics increased by 2% to CHF 1.2 billion in the second quarter of 2026, while EBIT rose by 21% to CHF 51 million.

In the first half of 2026, Kuehne+Nagel Contract Logistics secured significant business from customers in the tech sector. In total, new warehouse space dedicated to cloud providers will exceed 300,000 sqm.

Dr. Joerg Wolle, Chairman of the Board of Directors of Kuehne+Nagel International AG:

"In the first half of 2026, Kuehne+Nagel successfully capitalised on its strategic strengths in an environment marked by significant changes and uncertainty in global trade. Through the consistent execution of our efficiency programme and strong operational performance, the Group further enhanced its capabilities and attractiveness to customers. With the opening of a new IT centre in India, we are making targeted investments in efficiency as well as in our innovation and technology capabilities.

In light of the positive business development and our further strengthened market position, we are raising our earnings guidance for the full year 2026."

About Kuehne+Nagel
With approximately 88,000 employees across over 1,300 sites in close to 100 countries, the Kuehne+Nagel Group is one of the world's leading logistics providers. Headquartered in Switzerland and listed on the Zurich stock exchange, it is the global number one in Air and Sea Logistics and holds strong market positions in Road and Contract Logistics. Supporting around 400,000 customers worldwide, the Group draws on its global network, logistics expertise, and data-driven insights to deliver end-to-end supply chain solutions for global companies and industries.