

AD HOC ANNOUNCEMENT

Pursuant to Art 53 SIX Listing Rules

Kuehne+Nagel significantly improves profitability in third quarter of 2026

- Net turnover and earnings growth across all business units
- Sustained strong growth in Air Logistics; market share gains in Sea Logistics
- New long-term partnership with Amazon
- Strong Free Cash Flow
- EBIT guidance raised again

Kuehne+Nagel Group CHF mill.	9M 2026	9M 2025	Δ	Δ*	Q3 2026	Q3 2025	Δ	Δ*
Net turnover	19,605	18,522	6%	9%	7,386	6,043	22%	22%
Gross profit	6,747	6,531	3%	6%	2,388	2,107	13%	12%
EBITDA	1,820	1,707	7%	10%	662	514	29%	28%
EBIT	1,159	1,029	13%	17%	435	285	53%	52%
Earnings	840	761	10%	15%	316	206	53%	53%
Free Cash Flow	646	521	24%		336	226	49%	

*adjusted for foreign exchange effects

Schindellegi / CH, 22 October, 2026 – Kuehne+Nagel reported a strong third quarter 2026 with growth across all business units. Net turnover increased by 22% to CHF 7.4 billion compared to the same quarter last year, while EBIT rose by 53% to CHF 435 million and earnings by 53% to CHF 316 million. The improvement was supported by higher volumes, increased gross profit and an improved operational conversion rate. Air Logistics continued to deliver strong growth throughout the year, while Sea Logistics gained market share.

Stefan Paul, CEO of Kuehne+Nagel International AG:

“Kuehne+Nagel delivered strong third-quarter 2026 results, reflecting the resilience of our operations and validating our strategy of profitable growth. All business units contributed to this achievement. The announced long-term partnership with Amazon and AWS enables us to capitalize even faster and more effectively on future growth opportunities.”

Based on the results of the first nine months of 2026, Kuehne+Nagel now expects recurring EBIT for the full year 2026 in the range of CHF 1.5 to 1.6 billion.

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Sea Logistics

CHF mill.	9M 2026	9M 2025	Δ	Δ*	Q3 2026	Q3 2025	Δ	Δ*
Net turnover	6,760	6,957	-3%	-	2,703	2,246	20%	20%
Gross profit	1,463	1,559	-6%	-3%	535	466	15%	14%
EBIT	425	479	-11%	-8%	172	111	55%	56%

*adjusted for foreign exchange effects

In the third quarter of 2026, the net turnover for Sea Logistics grew by 20% to CHF 2.7 billion and EBIT grew 55% to CHF 172 million. The conversion rate stood at 32%. At the end of September 2026, volumes amounted to 3.3 million TEU.

In the third quarter of 2026, the business unit returned to growth and increased volumes by 5%. Performance was driven primarily by market share gains on Asia outbound and transatlantic trade lanes. Growth was further supported by continued expansion in the China-origin controlled freight market.

Air Logistics

CHF mill.	9M 2026	9M 2025	Δ	Δ*	Q3 2026	Q3 2025	Δ	Δ*
Net turnover	6,243	5,370	16%	21%	2,378	1,721	38%	37%
Gross profit	1,423	1,278	11%	16%	522	404	29%	29%
EBIT	434	322	35%	41%	169	92	84%	84%

*adjusted for foreign exchange effects

Air Logistics increased net turnover by 38% to CHF 2.4 billion in the third quarter of 2026, with EBIT growing 84% reaching CHF 169 million. The conversion rate amounted to 32%. At the end of September 2026, air freight volumes totaled 1.7 million tonnes.

Volume growth accelerated from 3% in Q2 2026 to 10% in Q3 2026, significantly exceeding overall market growth. Demand for logistics solutions supporting cloud infrastructure and semicon customers was a key growth driver. Kuehne+Nagel continued to strengthen its pharma logistics offering expanding its temperature-controlled transport solutions. In September, a new healthcare logistics centre was opened at Frankfurt Airport.

Road Logistics

CHF mill.	9M 2026	9M 2025	Δ	Δ*	Q3 2026	Q3 2025	Δ	Δ*
Net turnover	2,914	2,635	11%	13%	1,006	883	14%	14%
Gross profit	1,064	997	7%	9%	358	329	9%	8%
EBIT	89	67	33%	37%	28	20	40%	35%

*adjusted for foreign exchange effects

In the third quarter of 2026, Road Logistics increased net turnover by 14% to CHF 1 billion and EBIT 40% to CHF 28 million.

The market recovery already visible in previous quarters continued in the third quarter. Stable demand for value-added services and cross-border solutions was recorded in the European groupage business as well as in North America and Asia Pacific. Customs services continued to be a significant contributor to the unit's strong performance.

Contract Logistics

CHF mill.	9M 2026	9M 2025	Δ	Δ*	Q3 2026	Q3 2025	Δ	Δ*
Net turnover	3,688	3,560	4%	6%	1,299	1,193	9%	8%
Gross profit	2,797	2,697	4%	6%	973	908	7%	6%
EBIT	211	161	31%	34%	66	62	7%	5%

*adjusted for foreign exchange effects

Contract Logistics raised net turnover 9% to CHF 1.3 billion in the third quarter of 2026, with EBIT rising 7% to CHF 66 million.

Contract Logistics achieved positive results in the third quarter, driven by strong performance in Europe and the Middle East. Continued growth and the successful implementation of new customer projects worldwide required targeted upfront investments and an addition of around 4,000 employees.

About Kuehne+Nagel

With approximately 92,000 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.