

Oddo Midcap Event 2010



*france - spain - italy - china
japan - thailand - malaysia
singapore - vietnam - taiwan
hong kong - korea - australia
canada - usa*



7, 8 th January 2010

Forward Thinking |





CLASQUIN, unique in its field



- **CLASQUIN, International Freight & Logistics Management**
(specialist in air and sea forwarding and overseas logistics)
- **CLASQUIN, a pure overseas** logistics player:
 - Overseas forwarding between France (and also Italy, Spain, Germany...) and the rest of the world,
 - specialist for Asia/Pacific and North America
- **Sole multinational SME** in its sector:
 - 38 offices worldwide - 18 subsidiaries - 460 employees (09.30.2009)
- **CLASQUIN on September 30th 2009 :**
 - Number of shipments : **81,463** (- 10.2 % vs 09/30/2008)
 - Gross profit : **€24.7 M** (- 9.4 % vs 09/30/2008)

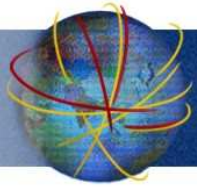


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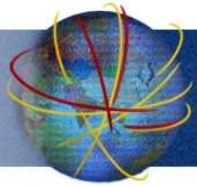


- **Group presentation**
- **09/30/2009 activity and 2009 estimated results**
- **Focus 2010**

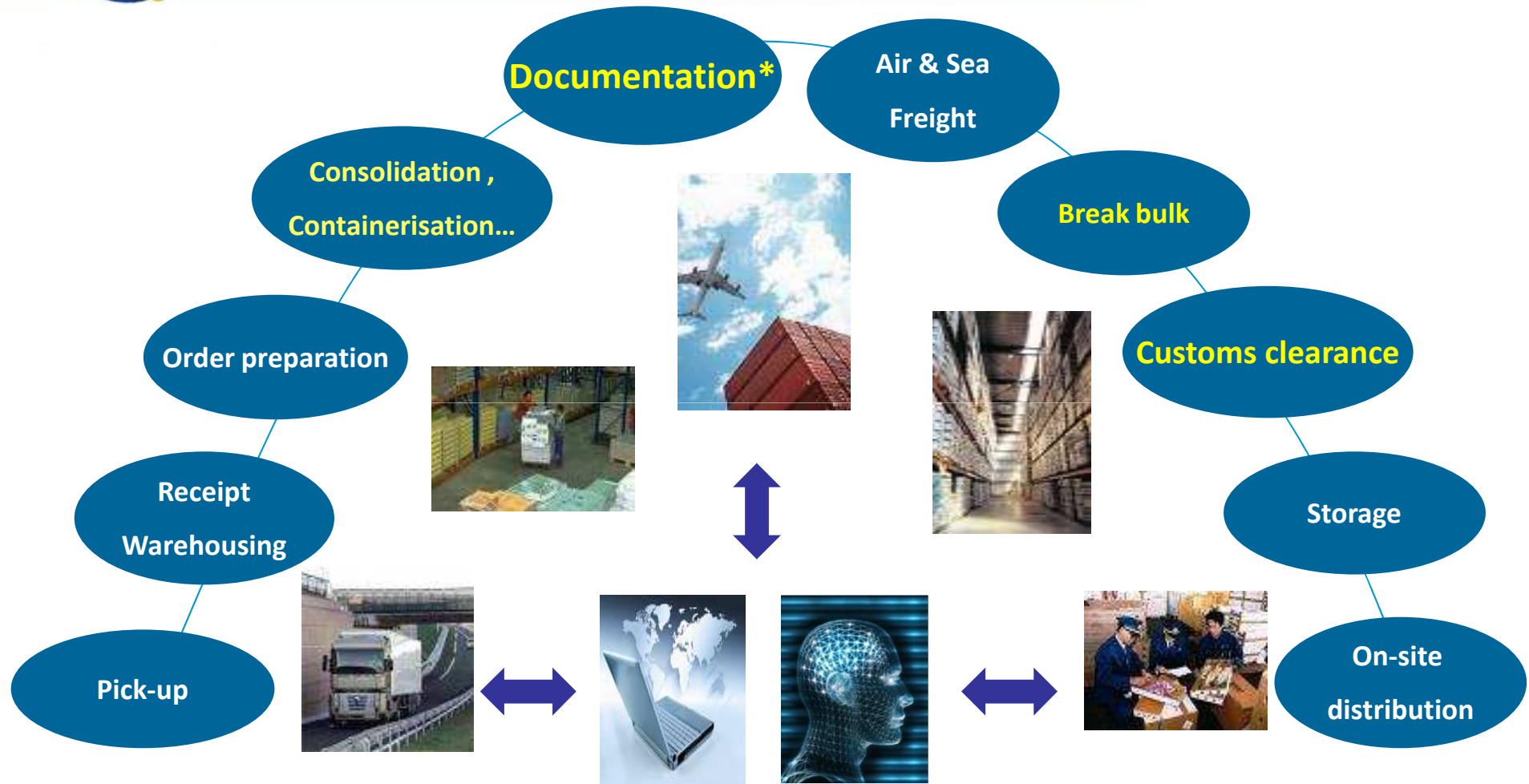


Group presentation

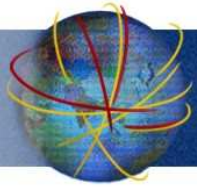
- **Activity and positioning**
- **A success story**



Our business: International Freight Management and Overseas Logistics



➤ **CLASQUIN: designs and manages the entire overseas transport and supply chain**



A high added-value business model



CLASQUIN

4PL*
(companies with no
physical assets)

CLASQUIN



3PL
Logistic operators

Base operators (road, air, sea carriers, warehousing firms, etc.)

- CLASQUIN selects and oversees a network of subcontractors chosen among the best service providers available

*4PL: Fourth Party Logistics Provider
(source: Les Echos / Merrill Lynch)



A unique competitive position



A unique position

standard
services

World Giants :
DHL, Kuehne+Nagel,
Schenker, Nittsu ...

Major Pure Players :
SDV, UTI, Panalpina,
Expeditors, ...

Major diversified :
GEODIS



Only multinational SME in
the overseas sector

Local small
companies

customized
services
(customer
proximity)

Size of international network

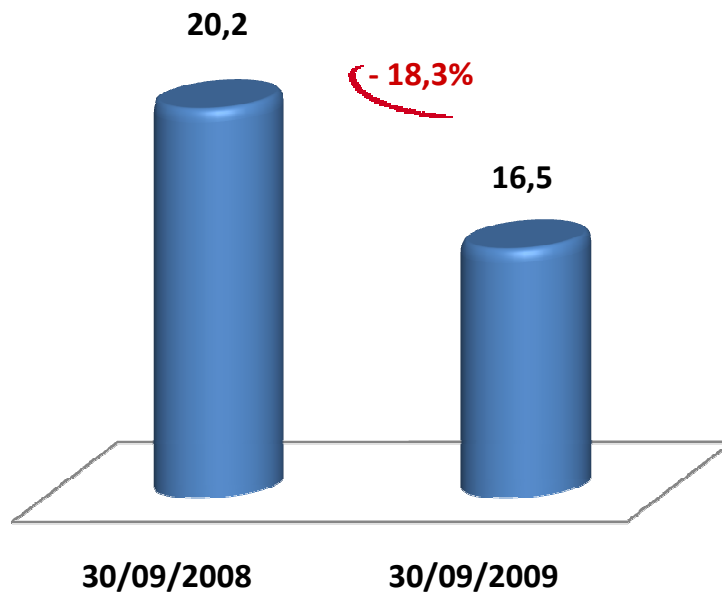
Activity and positioning



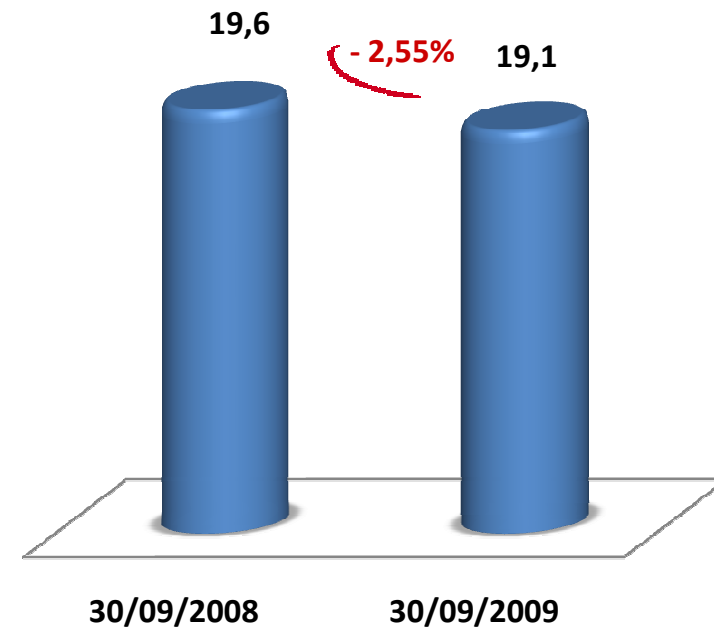
The overseas market decrease



Exports from France to
North America (€M)



Imports from North America
to France (€M)



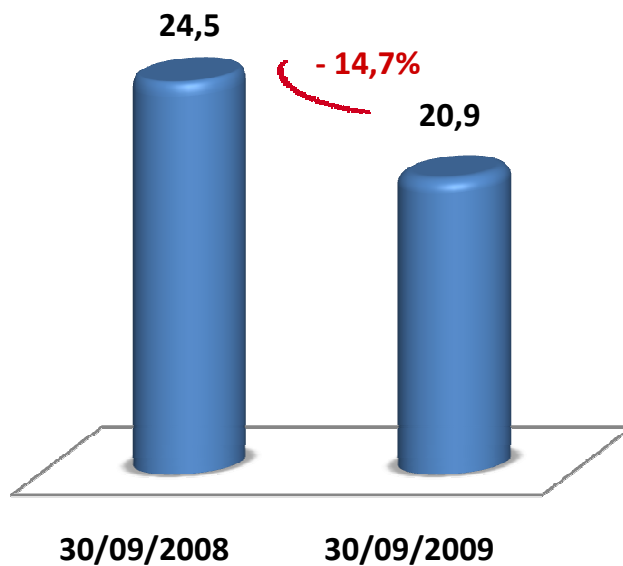
North America = USA and Canada



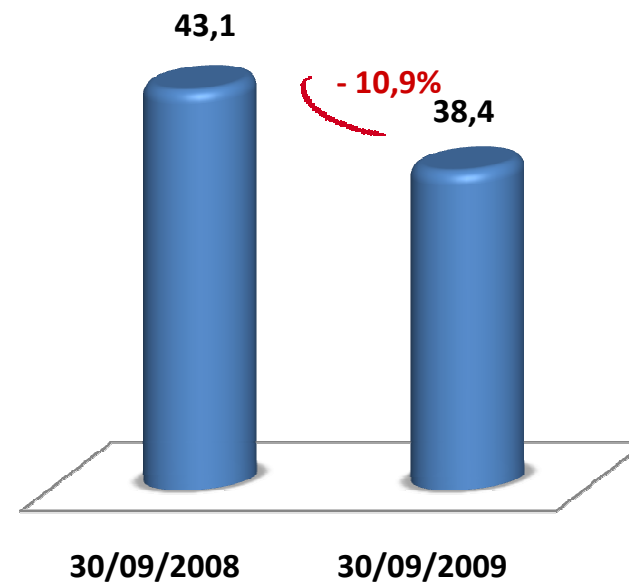
The overseas market decrease



Exports from France to Asia (€ M)



Imports from Asia to France (€ M)



Asia = China, Japan, Taiwan, Hong Kong, South Korea, Vietnam, India, Malaysia, Singapore and Thailand.



Customized services



➤ Excellent added value:

- EXPERTISE in air and sea transport, overseas logistics, letter of credit management, insurance, etc...
- CUSTOMS EXPERTISE
- EXPERTISE in various sectors



➤ A comprehensive package:

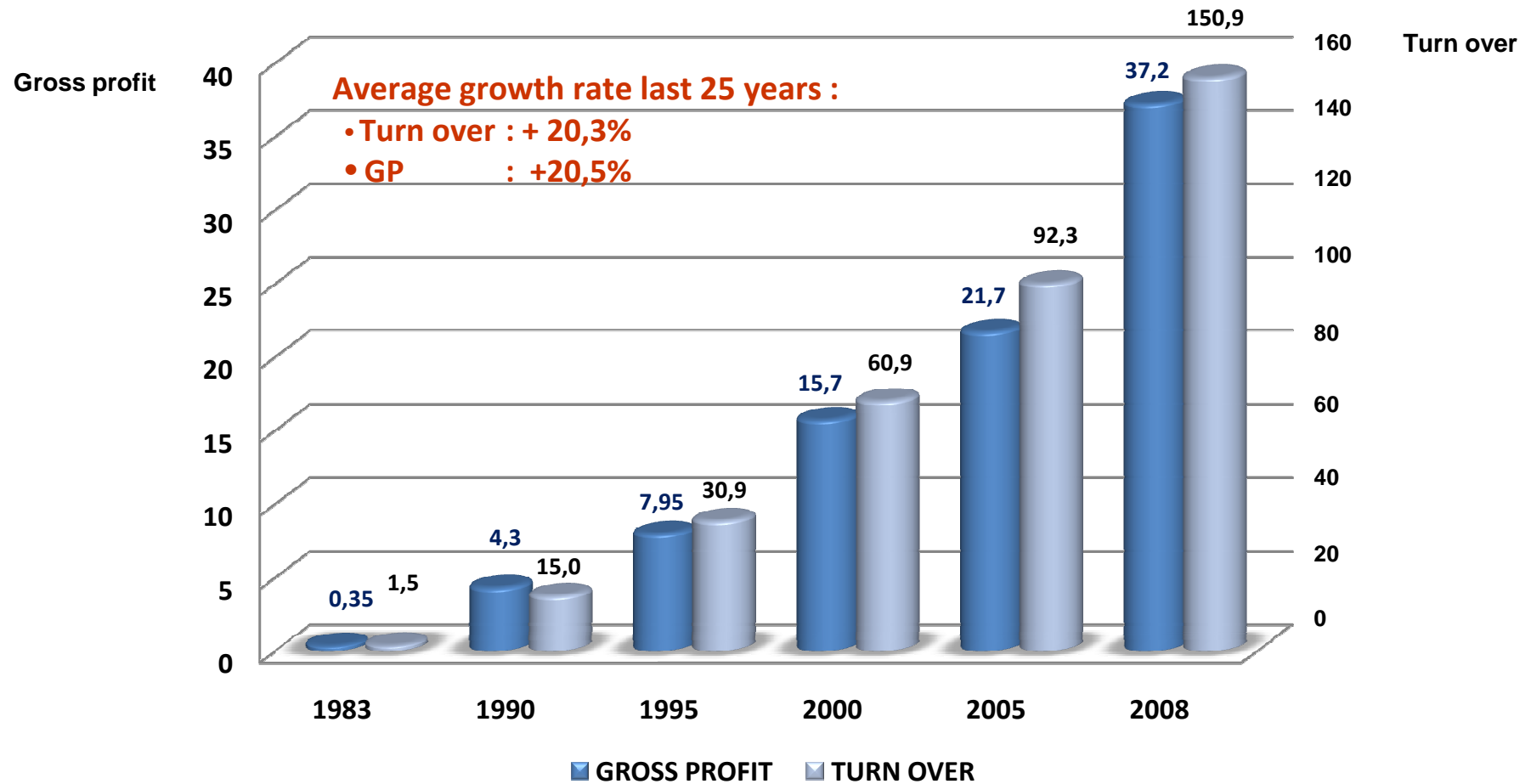
- a single point of contact for our customers
- Customized door-to-door solutions and processes for our customers
- the very best subcontractors
- cost- and time-efficiency
- real-time tracing

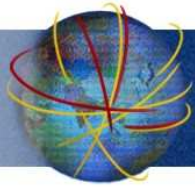


A success story



Gross profit and turn over evolution (€M)



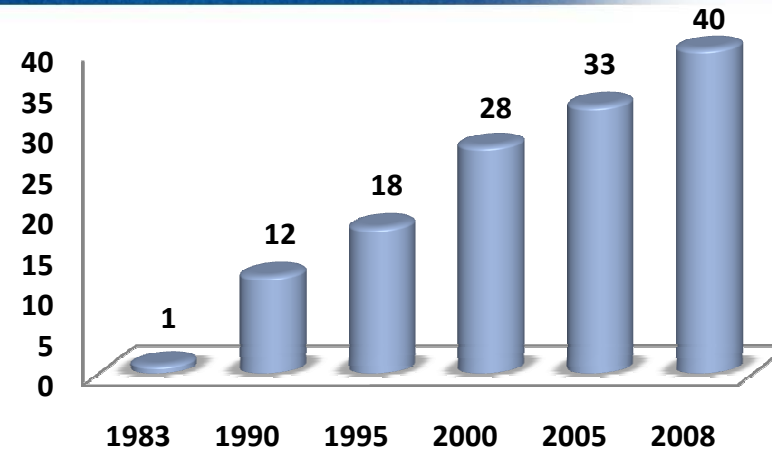


A success story

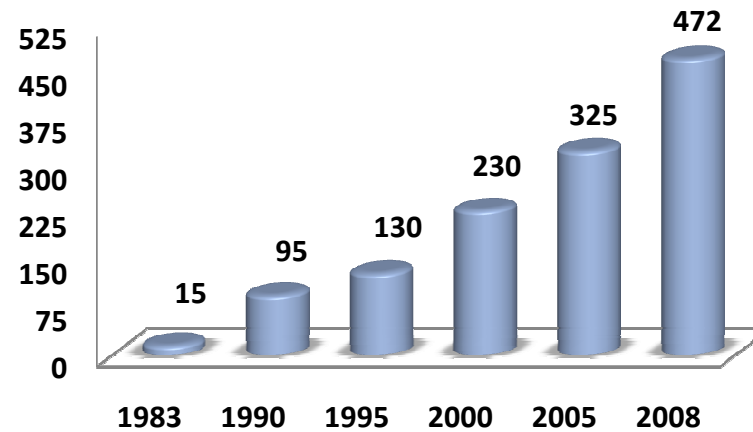


Network

(offices number)



Employees



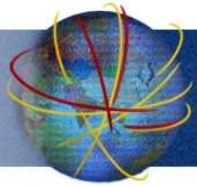


KSF 1*: our staff, the group's finest asset



- **Excellent management stability**
 - 6 of the 8 management committee members have over 10 years' experience at CLASQUIN
- **Highly-skilled, committed operation staff**
- **Strong collective contribution to financial performance**

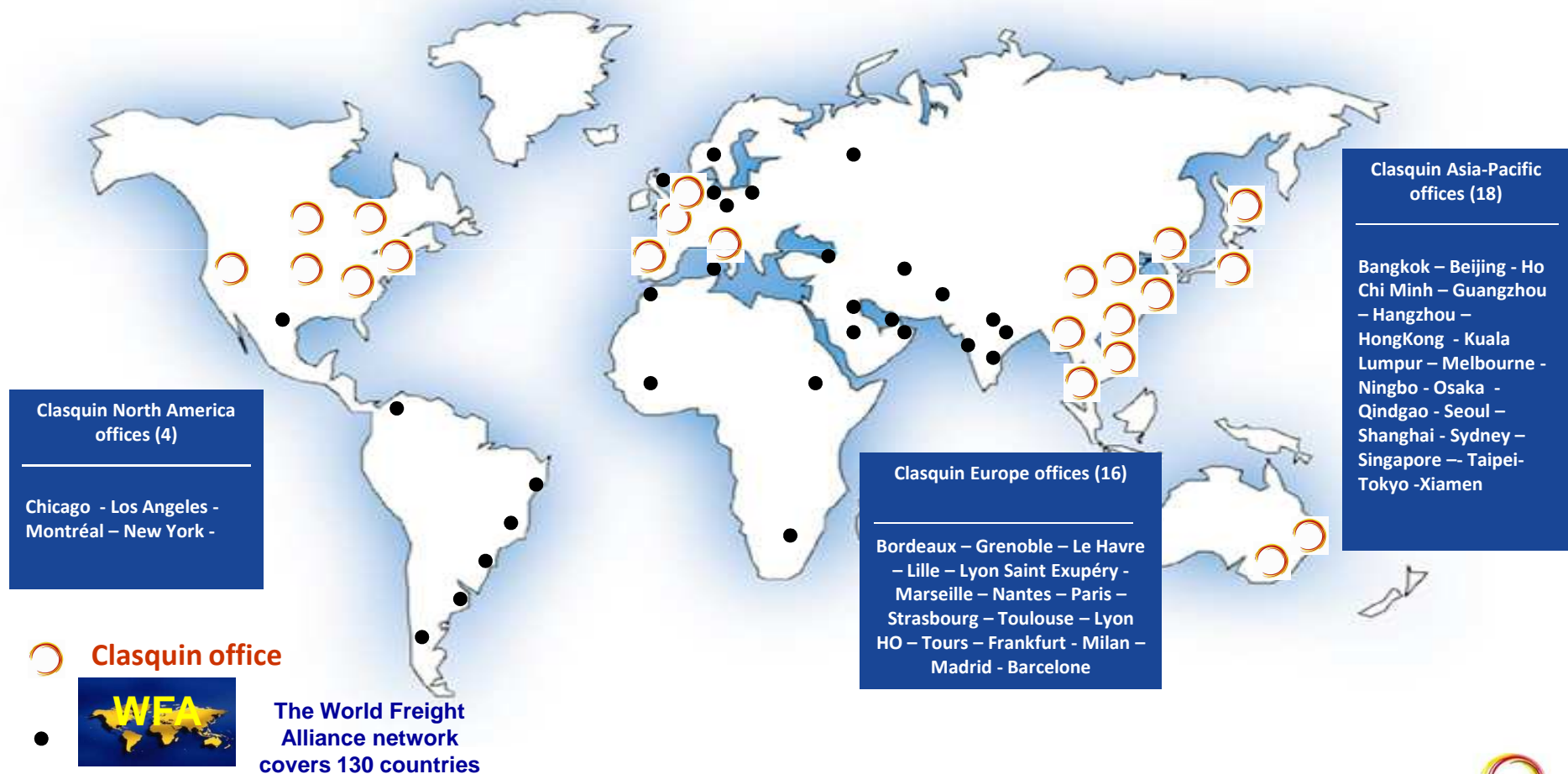
**KSF: key success factor*



KSF 2*: an integrated network



➤ 18 subsidiaries, 38 offices over 4 continents



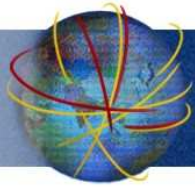


KSF 3*: an advanced, future-proof information system



- **A strategic tool** developed in-house since 1990
- **A powerful barrier to entry**
 - cost equivalent to an investment of 10,000 people – days (around €5M)
- **A comprehensive range of tools, genuine ERP**
 - operations management : including cost-efficiency tracking,
 - real time customer interconnection (tracing),
 - group steering: reports, cash flow management, management control, etc...

Growth and cost efficiency will increasingly benefit from investments already made



A diversified portfolio of loyal customers



➤ Multi-sectoral activity

FASHION & LUXURY GOODS



Chaumet, Paul & Jo, Van Cleef & Arpels, Zilly, Chantelle, Le Tanneur, Simone Pérèle ...

Low concentration in the portfolio:

- Top 30 : < 1/4 GP
- No. 1 : < 3 % GP

CONSUMER GOODS



SEB, Salomon, Royal Canin, Julbo, Cycleurope, HF Company, Maped, Guillemot, ...

SUPERMARKETS AND MAIL ORDER



Takashimaya, Mango, King Jouets, La Redoute, Camaïeu, Promod, Brice, Cache cache, Bricorama, Vial, Gamm Vert, ...

PHARMACY & COSMETICS



Nina Ricci parfums, Sisley, Shiseido, Sanofi Pasteur, Sanofi Aventis, Sothys, Diagnostica Stago, Aguettant, Cirad, MDS Pharma,...

WINES & SPIRITS



Asahi, Pernod Ricard, Carrefour, Distillerie Peureux, Ginestet, Nisshoku, ASC Fine Wines,...

FOODSTUFF & PERISHABLE



Fauchon, Paul, Petrossian, Balsavour, ...

CAPITAL GOODS



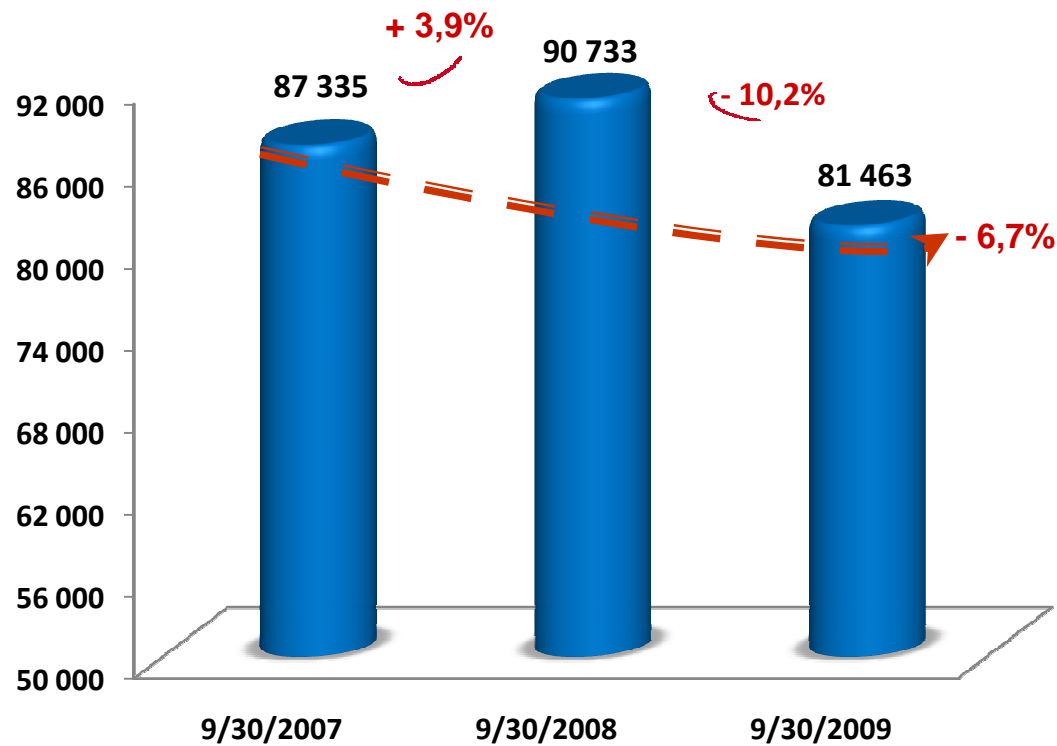
Haulotte, Michelin, Mitsubishi, ABB, Danfoss, Gerflor, Magnetti Marelli, Turbomeca, Bachy Soletanche, Technip,...



09/30/2009 activity and estimated results at end of December



Number of shipments evolution



As a reminder :

- Q1 2009 : -12.5%
- Q2 2009 : -12.1%
- Q3 2009 : -6,1%.

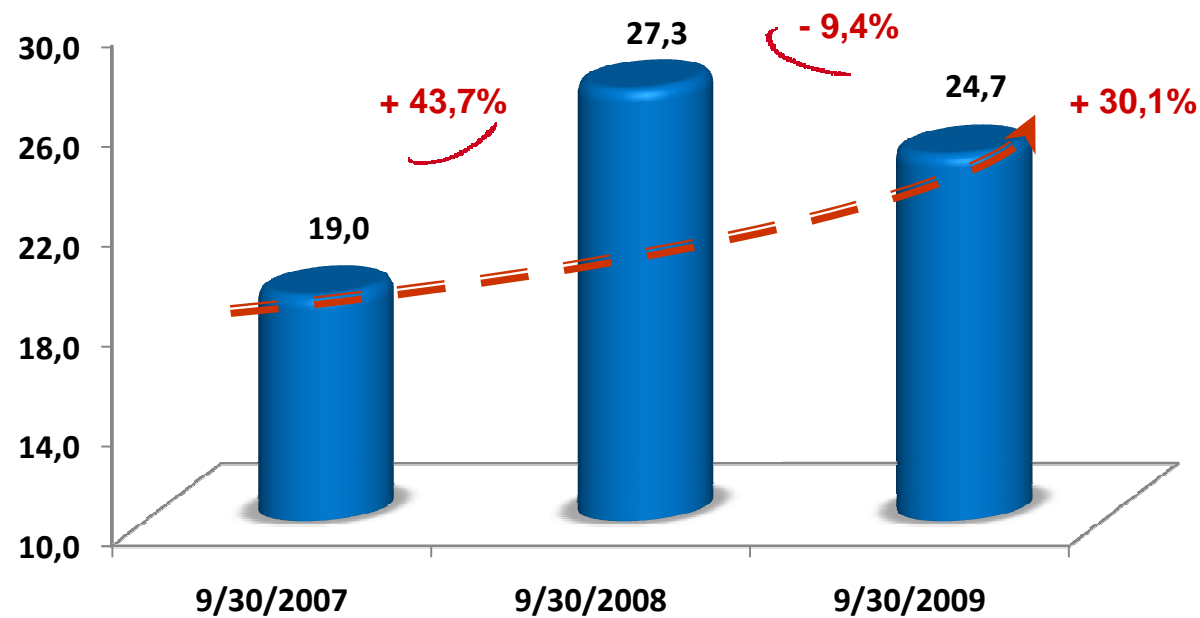
Figures exclude Gueppe-Clasquin activity.

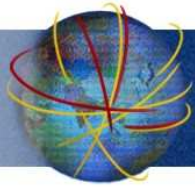


Gross profit evolution (in € millions/current exchange rates)

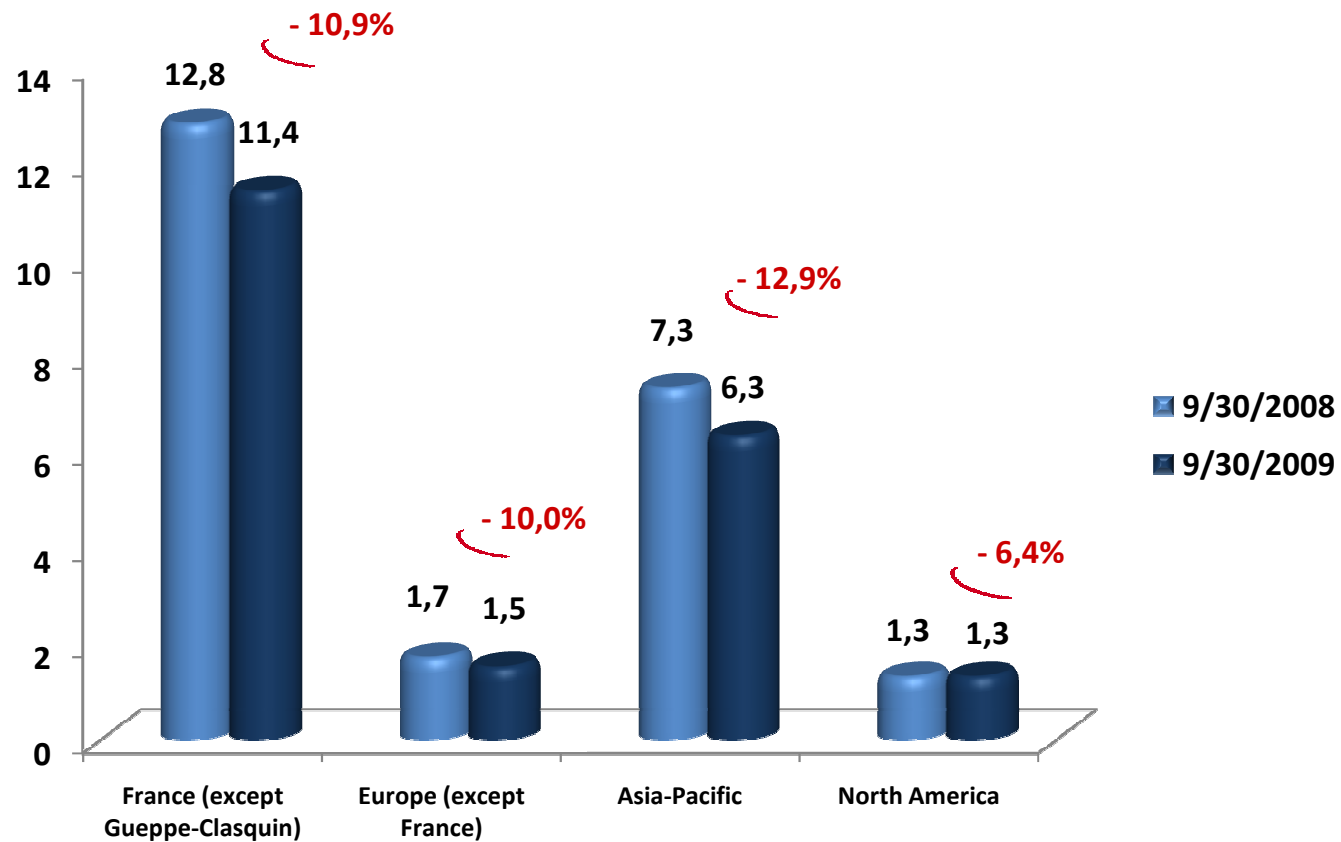


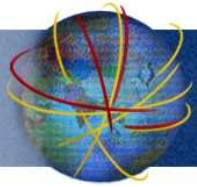
Gross profit (€ M)





Gross profit evolution per zone (in € Million at constant exchange rate)

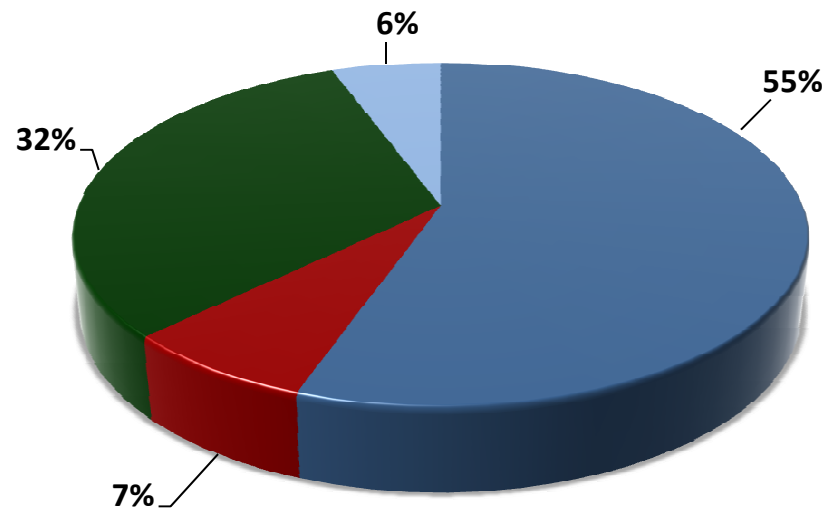




Geographic distribution of gross profit (%)

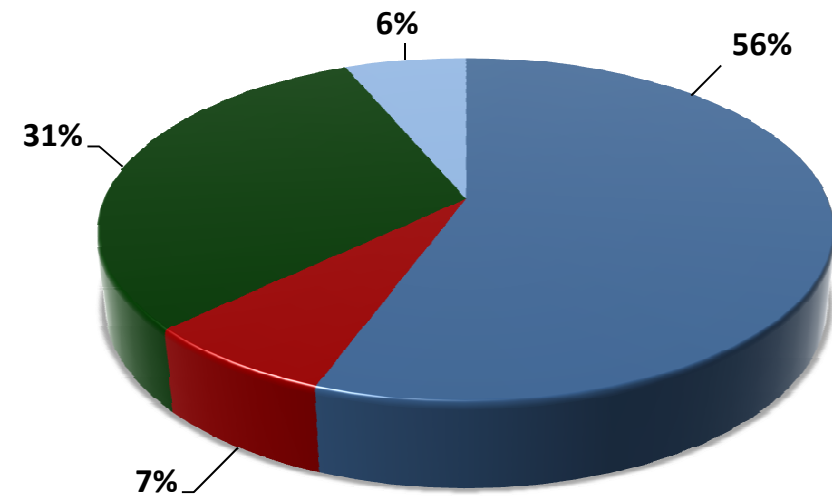


30 September 2008



■ France (except Gueppe-Clasquin) ■ Europe (except France)
■ Asia-Pacific ■ North America

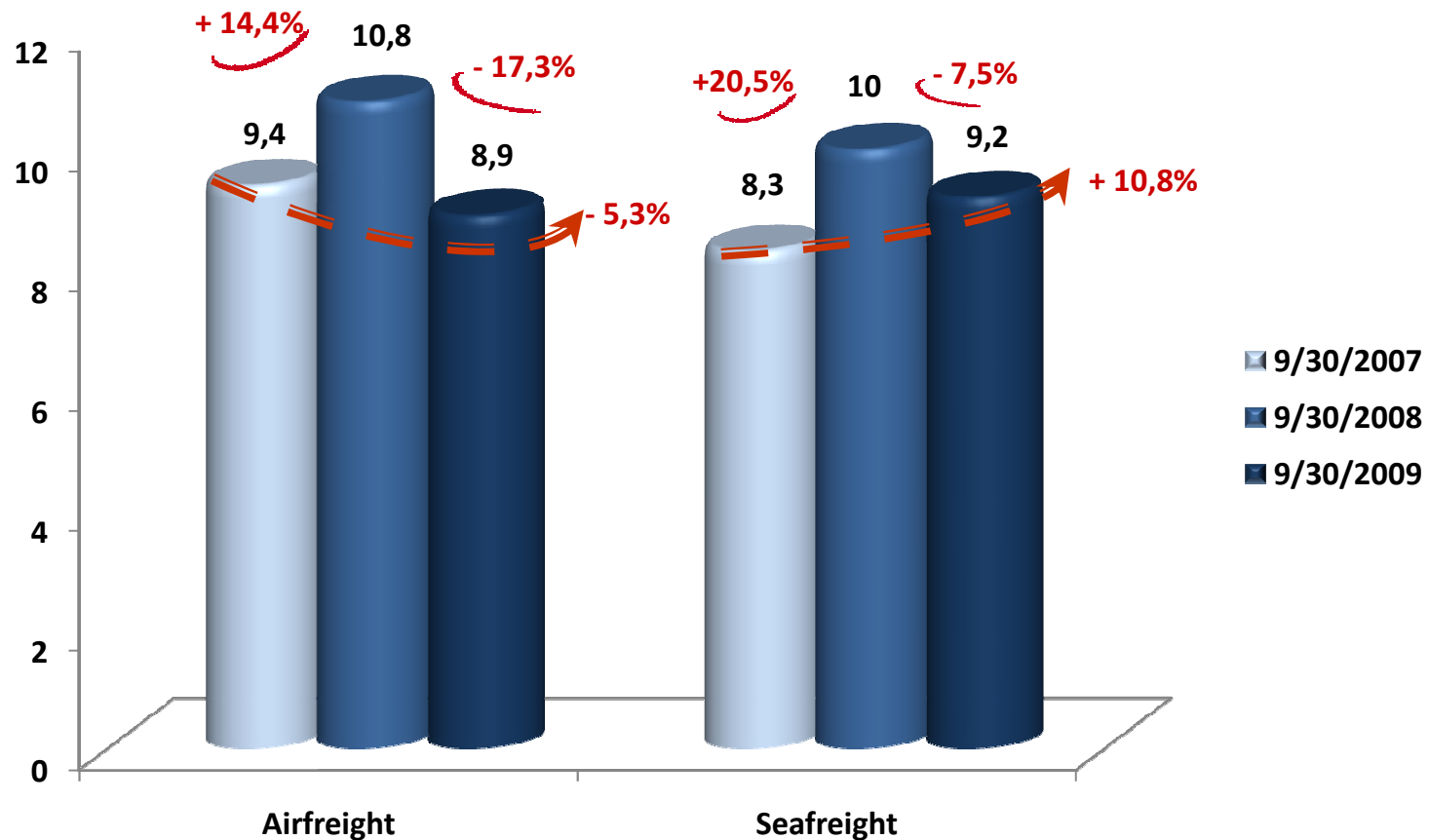
30 September 2009



■ France (except Gueppe-Clasquin) ■ Europe (except France)
■ Asia-Pacific ■ North America



Gross profit evolution by business (in € Millions/current exchange rates)





2009 estimated results



09/30/2009 results	31 December 2009 estimations
File number : 81 463 (Without Gueppe-Clasquin)	2009 operations number : more than 112 000 (estimated decrease of around 6 and 7%)
Gross profit : 24,7 €M	2009 Gross profit : more than 33 €M (an increase of around 10% vs 2008)
	H2 2009 current operating income : significantly more than S1 2009

Outlook and focus for 2010





Outlook for 2010



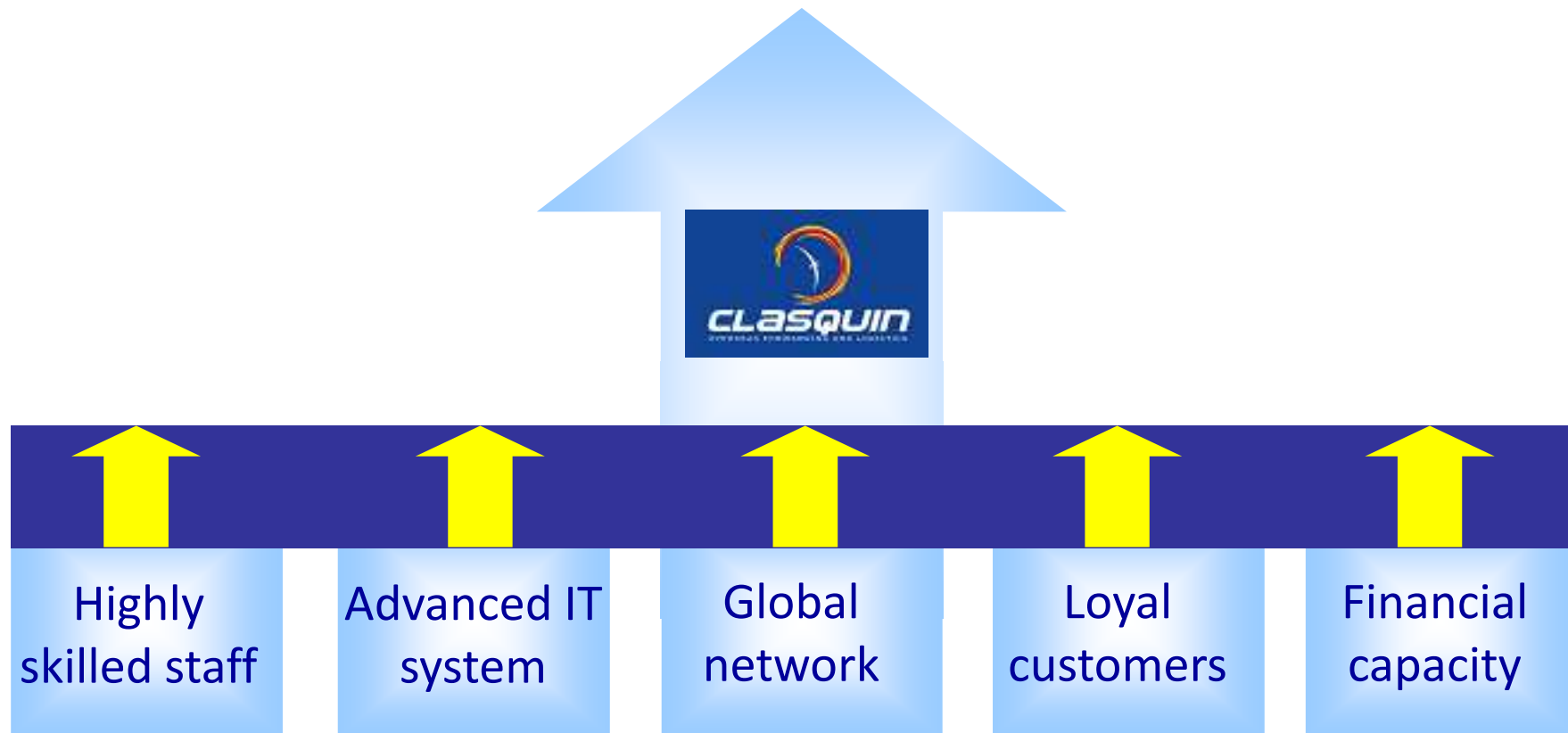
- **1- Overview of CLASQUIN's strategy**
- **2- Focus on 2010**



Sound, sustainable levers for growth



GROWTH AND PROFITABILITY



HEALTHY LEVERAGE FOR FUTURE GROWTH

with a unique competitive position in a rapidly expanding sector



Growth strategy pursued in line with our long-term business model

- We grow with our clients,
- We expand our sales forces everywhere we are in order to acquire new customers,
- Integrating new expertise to enhance our offer:
 - **marketing:** for high value-added business sectors (luxury goods, fashion, bio-pharma-healthcare, wines & spirits, perishable goods, etc),
 - **technical expertise:** international freight forwarding, specialised logistics, etc
- We continually expand our own integrated network mostly by recruiting local expertise.



External growth to speed up development



➤ **Targets:**

- Companies working in CLASQUIN's core business or providing the opportunity to enhance our offer in strategic segments.

➤ **Locations:**

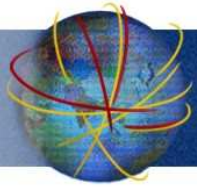
- France and neighbouring countries:
 - Germany,
 - Belgium,
 - Switzerland, etc.



➤ **2010 hypothesis :**

- World GDP growth estimated between 3 and 4%.
- International trade growth estimated over 5%.
- **Clasquin has a historical ability to outperform the market.**

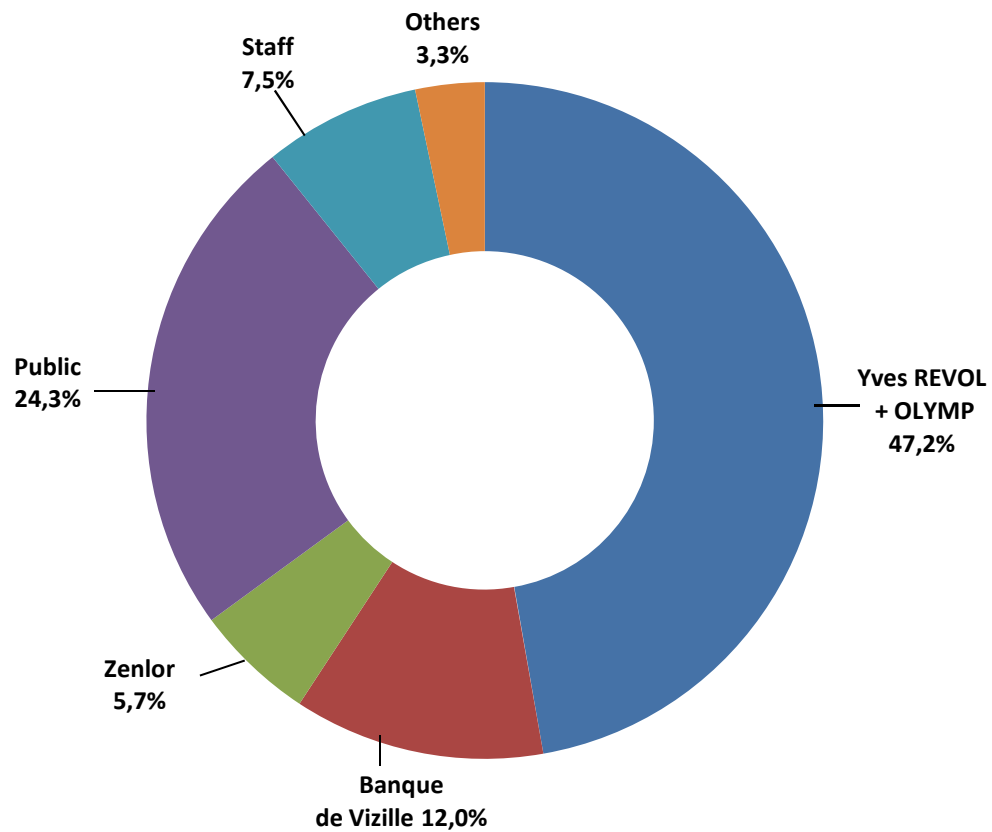
➤ We estimate that our operations number should grow over 8% in 2010. Our economic results should consequently be closed to the ones reached in 2008.



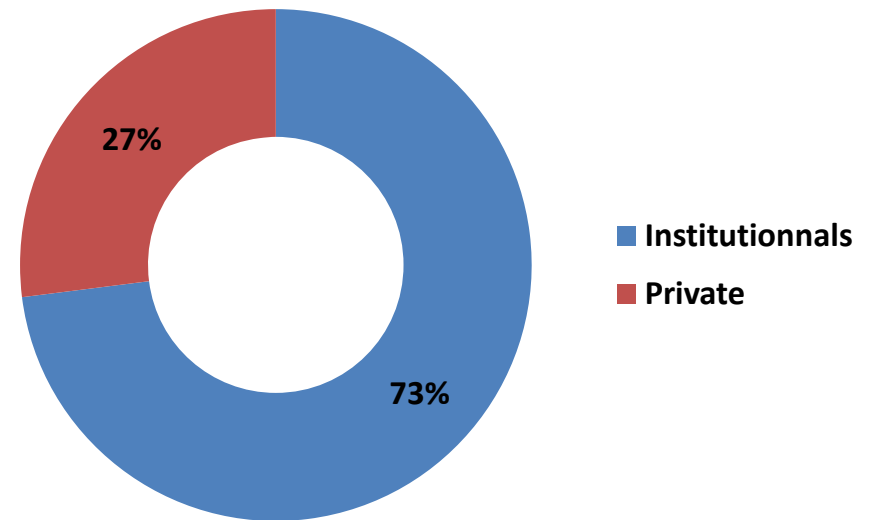
CLASQUIN sharehoding



**Distribution of shareholding
(at 12.31.2009)**



**Distribution of CLASQUIN's free float
(at 05.25.2009)**





CLASQUIN shares



Share price evolution (Year 2009)



➤ Additional information:

- 2008 dividend : €0.43 per share
- Capitalisation (12.31.09) : €31.71 M
- Free float (12.31.09) : 24,25%
- Average trade (2009) : 833 shares/day

Agenda 2010 (after market closed)

- 17 th February 2010 : annual sales and gross profit 2009
- 23 rd March 2010 : annual financial results 2009
- 11 th May 2010 : sales and gross profit Q1 2010
- 1 st September 2010 : sales and gross profit H1 2010
- 22 nd September 2010 : H1 2010 financial results
- 15 th November 2010 : sales and gross profit Q3 2010