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Labor Relations Director
(CHRO)

Matthias Magnor
AUTOMOBILE & CONTRACT
Divisions
(COO)

Frank Dreeke
Chairman of the Board
of Management
(CEO)

Michael Blach
CONTAINER
Division

Christine Hein
Finances
(CFO)



Foreword by the Board of Management

Dear Sir or Madam,

The title and motto of this year's annual report is "Delivering." Pure and simple. Delivering is what we do on a daily basis. We move goods, raw materials and products of all kinds. From the smallest screws for global automotive production to core components of the Ariane 6, which will one day fly into space. We deliver. Every day. Performance, expertise and passion.

Once again in 2023, this wasn't always easy. The state of crisis in the world dominated the headlines in the reporting year. As logistics experts, we are directly affected by every shift in the economic or geopolitical landscape, every ripple, however small. The shortage of skilled labor, energy prices, climate change, inflation, the situation in the Middle East, attacks by Houthi rebels on merchant ships - the list of wars, crises and challenges is long and ever-changing. For logistics providers, this means having to deal with interdependencies that could already change again tomorrow. All this made for a challenging business environment in 2023. Given these complex challenges, we can be very satisfied with the strong operating performance and stable financial result of the BLG GROUP in the past financial year.

We delivered.

BLG LOGISTICS closed the 2023 financial year considerably better than anticipated. Combined Group revenue increased by EUR 91,055 thousand year on year to EUR 1,210,035 thousand, which was a respectable achievement given the large number of crises and challenges. All divisions and business areas and all colleagues contributed to this result. Reliability and adaptability were crucial to our ability to survive through these difficult times. By investing in new technologies, optimizing processes and further developing our services portfolio, we were able to enhance our competitiveness and strengthen our relationships with our customers.

In 2023, BLG LOGISTICS handled, transported, or technically processed around 5 million vehicles across its entire AUTOMOBILE network. BLG AutoTerminal Bremerhaven is on its way to positioning itself as a European hub for automobile transports between Asia and Europe. In the reporting year, for example, COSCO ran a first test shipment with a view to expanding its service to Europe.

In the CONTAINER Division, we had to absorb the loss of extra revenues from the coronavirus years considerably faster than planned in the 2023 reporting period. In addition, handling volumes in the CONTAINER Division continued their downward trend amid the muted

economic outlook. Implementation of the ongoing transformation process continued apace. The positive effects this had on earnings contributed decisively to the fact that despite the decline in line with expectations, the CONTAINER Division posted a year-end result still in clearly positive territory.

In May 2023, we officially inaugurated our new C3 Bremen logistics center in the presence of the Federal Minister for Economic Affairs and Climate Action, Dr. Robert Habeck. Our lighthouse project has in the meantime garnered several awards and is becoming a blueprint for sustainable logistics real estate. At the same time, it is an example of how we are finding new ways and solutions to not only give consideration to environmental concerns and the needs of our employees in our business activities, but to make them a priority. This is precisely the approach we are taking when we say: We want to play a role in shaping the sustainable logistics of tomorrow.


We are aware of the fact that a complex business model like ours cannot be changed overnight; however, we firmly believe that with shared convictions and drive progress can be made. This is also reflected in our new sustainability targets that we defined in the reporting year. The ten quantitative targets make progress in our key areas of

action measurable and controllable at an operational level and serve as a guide for forward-looking and ambitious sustainability management.

Our Mission Climate initiative continues to play an important role in this context, especially given that decarbonization represents both a major challenge and a major lever for the entire logistics industry. However, despite all our best efforts and willingness to invest, we are also dependent on policymakers creating the right framework conditions. In the reporting year, a lack of funding for example meant that we unfortunately had to shelve a planned project to electrify heavy goods vehicles for the time being. Nevertheless, we continued to make good progress overall and exceeded the target for reducing our CO₂e emissions set for the reporting period by a considerable margin. Our decision to set an even more ambitious climate protection target from 2025 once again underscores how seriously we take our responsibility in this area.

With our CONTRACT and AUTOMOBILE roadmaps, we have adopted the right strategy at the right time. In the CONTRACT Division, we made significant progress in 2023 thanks to the consistent implementation of the CONTRACT roadmap initiated in 2022. In 2023, we launched the AUTOMOBILE roadmap to enable us to similarly leverage synergies in this division and make it fit for the future. The first steps have already been taken.

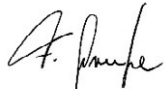
The 2023 result is a testament to our consistency, our focus on solutions and our entrepreneurial courage in a dynamic and challenging business environment. However, we know that the economic and political uncertainties are likely to continue or even grow – and are preparing for this very intensively. Ensuring that we can continue to deliver in the future is a challenge we all face together. Our employees are the lifeblood of our company and impressively demonstrate day after day that if we support each other as partners there is no limit to what we can achieve.



Read it online!

The online report contains a longer version of the foreword with quotes from the members of the Board of Management.

reporting.blg-logistics.com/sustainability/foreword



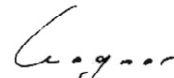
Frank Dreeke
Chairman of the Management Board
(CEO)



Michael Blach
Management Board
CONTAINER Division



Christine Hein
Chief Financial Officer



Matthias Magnor
Chief Operating Officer
AUTOMOBILE & CONTRACT



Ulrike Riedel
Labor Relations Director

Services at a Glance



-  **Production logistics**
Supplying final assembly through optimum preparation of parts and components.
-  **Procurement logistics**
Ensuring availability of stocks via management and monitoring of procurement processes.
-  **Reverse logistics**
All logistics processes for returning goods or materials into the product cycle.
-  **Supply chain management**
Organization of integrated logistics chains in project and process management, technology, IT, and quality.
-  **Value-added services**
Value-creating activities such as technical processing, cleaning or surface treatment for finished vehicles.
-  **Distribution logistics**
Distribution of goods from production plants or central warehouses to the customers.
-  **Cargo handling logistics**
Extensive network of seaport and inland terminals.
-    **Transport logistics**
Secure transport of finished vehicles and other goods via road and rail, by sea and air.



Company Profile

BLG LOGISTICS GROUP AG & Co. KG (BLG KG) headquartered in Bremen is a seaport and logistics service provider with an international network. We offer extensive system services in automobile, contract and container logistics and devise sustainable logistics solutions along the entire supply chain. Our customers include the leading German automakers as well as leading companies in retailing and industry. Today, BLG LOGISTICS is represented in all the world's growth markets, with almost 100 locations and offices in Europe, America and Africa.

➤ www.blg-logistics.com/en

Our company is run by a management company organized as a private enterprise, BREMER LAGERHAUS-GESELLSCHAFT -Aktiengesellschaft von 1877- (BLG AG). The Free Hanseatic City of Bremen (municipality) is the main shareholder. The Board of Management of the listed joint stock corporation manages the business of BLG KG on its own responsibility. There was no change in the composition of the Board of Management in the reporting year. The 16-member Supervisory Board, in which employees and shareholders are equally represented, oversees and advises the Board of Management in its work. For more information about the composition of this governing body, the selection process and the skills and expertise its members possess, please refer to the Governance section from ► page 23.

The Group's sales revenue in financial year 2023 totaled EUR 1.21 billion. Detailed financial key figures are presented in our Financial Report.

➤ reporting.blg-logistics.com/en

Our ownership structure

As of December 31, 2023, the Free Hanseatic City of Bremen (municipality) was the main shareholder of BLG AG with a share of 50.4 percent. Other large institutional investors are Finanzholding der Sparkasse in Bremen and Panta Re AG, Bremen, each with a share of 12.6 percent, and the Waldemar Koch Foundation, Bremen, with a share of 5.9 percent. Free float shares account for 18.5 percent. Information on the legal group structure is presented in our Financial Report 2023.

➤ reporting.blg-logistics.com/en

AUTOMOBILE - Intelligent vehicle logistics from A to Z

BLG's AUTOMOBILE Division is a leading technical and logistics service provider for the international automotive industry. We offer multimodal transport concepts and dovetail individualized and innovative technical service packages. Distribution takes place by road, rail and inland waterway. In addition to the seaport terminals in Bremen, Bremerhaven, Cuxhaven, Hamburg (Germany) and Gdansk (Poland), the AUTOMOBILE Division also operates several inland terminals on the Rhine and the

Danube rivers. A modern truck fleet with around 500 own car transporters used exclusively for BLG LOGISTICS ensures a seamless logistics chain both nationally and internationally.

BLG AutoRail is a special provider of vehicle transport by rail. With a wagon fleet of close to 1,500 open railroad cars, including 200 flat wagons, it has modern and versatile rolling stock at its disposal, which operates in the German and Austrian rail network using green electricity every kilometer of the way. The subsidiary BLG RailTech also offers rail-bound car transport with targeted wagon maintenance. Thus, with our comprehensive range of services, we fully cover the logistics supply chain from the vehicle manufacturers to the end customer. We consistently supplement our logistics network with smart digital solutions and sustainable concepts for climate-friendly transport, making us one of Europe's leading automobile logistics companies. One reason for this is that we break new ground and find customized solutions, as exemplified by a new pilot project launched in 2023. Starting last August, two car trains a month now depart from the BLG AutoTerminal Kelheim to Köseköy in Turkey, where one of the largest logistics centers of the Turkish state railroad and the closest freight terminal to the metropolis of Istanbul are located. Rail transport to Turkey



is as sustainable means of transport offering attractive transit times.

In 2023, BLG LOGISTICS handled, transported, or technically processed around five million vehicles across its entire AUTOMOBILE network.

Due to the severe restrictions on business activities in Russia as a result of the Russia-Ukraine conflict, our local company BLG Logistics Automobile SPb was deconsolidated as of December 31, 2022.

Having entered into a strategic partnership in December 2021 with one of the world's largest RoRo shipping companies, Hyundai GLOVIS, to handle car transshipments in Bremerhaven, the "BLG GLOVIS BHV GmbH" joint venture went into operation in May 2022. Hyundai GLOVIS will in the coming years develop BLG AutoTerminal Bremerhaven as a European hub for its automobile transports between Asia and Europe. Other Asian customers are also increasingly using the car terminal. For example, in the reporting year COSCO ran a first test shipment with a view to expanding its service to Europe. The team from BLG AutoTerminal Bremerhaven was responsible for unloading, handling and preparing 530 imported vehicles for onward transport.

We are continuously expanding our expertise in the field of e-mobility and are also a strong partner for our customers in this area. At the terminals, BLG LOGISTICS provides services such as handling, technical processing and quality inspection through to customs clearance for electric vehicles on behalf of various manufacturers, and in this way contributes to the energy transition.

CONTRACT - Tailormade logistics solutions

In the CONTRACT Division, we manage complex logistics projects and offer our customers reliable upstream and downstream distribution solutions. The focus of our know-how and experience lies in procurement, production and distribution logistics, reverse and spare parts logistics, as well as freight forwarding services. We offer storage, transport, packing and unpacking services, handle conventional orders, e-commerce issues as well as a variety of value-added services.

As a logistics architect, we also plan, design and implement customized logistics solutions - ranging from highly-automated logistics centers to manual in-house processing. Professional project management, sustainability and agreed, reliable quality have top priority. Our customers are strong brands from industry and retailing, medium-sized companies as well as the major German and many international car manufacturers. At our logistics centers and our customers' production facilities and warehouses at over 40 locations in Europe and overseas, our teams of experts devise bespoke service packages for a wide variety of goods, ranging from automotive parts, railroad components, sneakers, printers, fashion, furniture and cookies to bathroom fittings.

In May 2023, we officially inaugurated our new C3 Bremen logistics center in the presence of the Federal Minister for Economic Affairs and Climate Action, Dr. Robert Habeck. In the same year, we received two awards for this flagship project. With the Supplier Award, Mercedes-Benz Group AG recognizes outstanding achievements by its suppliers. BLG LOGISTICS won the award in the Sustainability category. C3 Bremen also received the special "Energy

Efficiency" award of the German mobility industry. With this special award, the Deutsche Verkehrswissenschaftliche Gesellschaft e.V. (DVWG) honors successful projects and solutions that significantly reduce energy consumption and climate-relevant emissions in the transport sector in a measurable and verifiable way.

In 2023, BLG LOGISTICS expanded its activities in Falkensee by renting an almost 9,000 square meters logistics warehouse in the west of Berlin. This will handle the logistics for various international suppliers of a large motorcycle manufacturer in Berlin-Spandau as well as for a number of industrial companies. The new facility enables us to expand our expertise in the area of logistics and customs clearance for overseas suppliers.

We also increased our road transport operations in the reporting year and deployed the first 38 extended semitrailers for the efficient and sustainable transportation of goods. These can transport up to ten percent more goods than conventional semitrailers. The Road Freight area of the BLG GROUP in the CONTRACT Division operated a fleet of 70 tractors and almost 140 semitrailers in 2023. These transport some 30,000 full loads per year. Utilizing the longer semitrailers enables us to meet the growing customer demand for increased transport capacities.

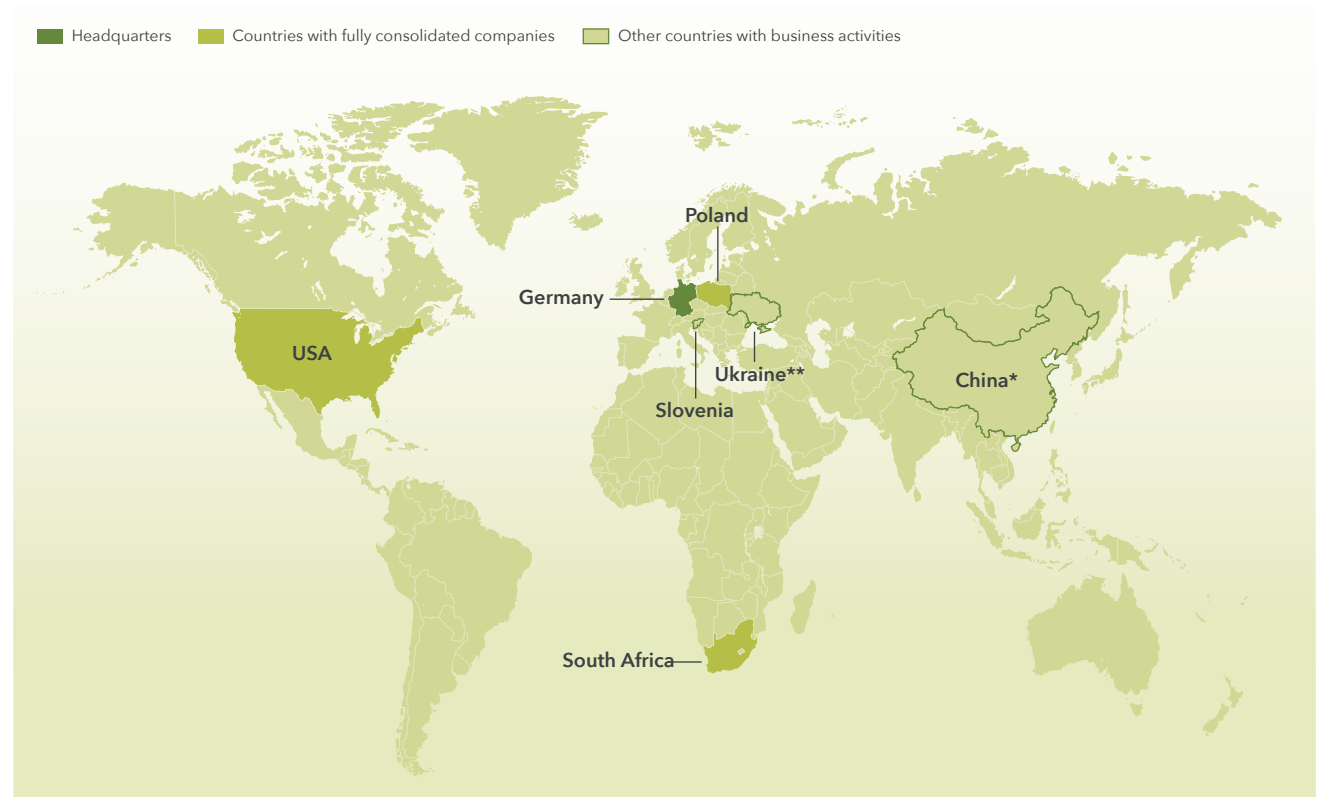
BLG expanded its inbound logistics business for the customer hansgrohe, which it has handled since 2007, and has managed an external warehouse in Willstätt since 2023, currently with around 40 additional employees.

New jobs were found at neighboring BLG locations for all of the approximately 170 employees affected by expired or discontinued operations in 2023, thus avoiding forced redundancies.

We disposed of shareholdings in the Asian region in the reporting year. As a consequence of the withdrawal from the Indian market, BLG Industrielogistik GmbH & Co. KG sold its shares in BLG Parekh Logistics Pvt. Ltd., Mumbai, India. The same applies to the shares in BLG SWIFT LOGISTICS Sdn. Bhd., Kuala Lumpur, Malaysia.

The map provides an overview of the global distribution of our fully consolidated companies as well as other countries with activities of the AUTOMOBILE und CONTRACT Divisions.

Automobile and contract logistics



* Representative office

** Since February 2022, business operations have been restricted or suspended due to the current conflict.



CONTAINER - Box services

In the CONTAINER Division, the EUROGATE Group, in which we have a 50 percent shareholding, is one of Europe's leading shipping line-independent container terminal groups. The Group's core business is container handling at seaports at nine terminal locations in Germany, Italy, Morocco, Cyprus and soon also in Egypt. Secondary services include seaworthy packaging or container depot, maintenance and repair services as well as intermodal transport.

EUROGATE GmbH & Co. KGaA, KG is a company consolidated using the equity method of accounting and managed separately from BLG LOGISTICS in all CSR-relevant areas. The information in this report relates to the fully con-solidated companies of the AUTOMOBILE and CONTRACT Divisions, including BLG AG and BLG KG (central departments). Information relating to the non-financial report of EUROGATE is presented separately on ► pages 72-75.

Around 11,500 employees shape logistics together

Our employees assume responsibility for smooth logistics of high-quality products day in and day out. In 2023, in its fully consolidated companies plus the CONTAINER Division (50 percent shareholding), BLG LOGISTICS had an average 11,487 employees globally (calculated according to Section 267 (5) of the German Commercial Code (HGB)). On the reporting date of December 31, 2023, there were 9,295 employees at more than 70 German locations in the AUTOMOBILE and CONTRACT Divisions as well as at the central departments, plus a further 841 employees at the international locations of our fully consolidated companies. Further information about

personnel statistics and development is provided in detail in the SOCIAL section from ► page 46.

KEY FIGURES

Absolute greenhouse gas emissions

(Scopes 1 and 2, 2018-2023)



Total energy consumption

214

GWh

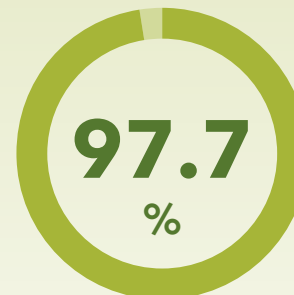
Employees worldwide



Women in management levels



Bound by collective pay agreement



Segregated waste collection rate

