

***Responsibility cannot  
be shared, but it can be  
borne jointly.***

Walter Jakoby



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### Read it online!

The online version of the 2024 Annual Report provides you with a lot of additional information, videos and a KPI calculator.

[reporting.blg-logistics.com](https://reporting.blg-logistics.com)





**Michael Blach**

Member of the Executive Board  
Head of the Division CONTAINER

**Matthias Magnor**

Chief Executive Officer (CEO)

**Axel Krichel**

Member of the Executive Board &  
Chief Operating Officer (COO)

**Ulrike Riedel**

Chief Human Resources Officer &  
Labor Director

**Christine Hein**

Member of the Executive Board &  
Chief Financial Officer (CFO)



# Foreword by the Board of Management

**Dear readers,**

Dynamic – by definition, this is a force for transformation and development. A force that drives, moves and changes. Therefore, “Dynamic” is the perfect headline for our 2024 financial year.

Over the past year and beyond, we have witnessed the demands placed on the global supply chain network changing at an accelerated pace. Geopolitical changes, multiple crises, investment pressure, digitalization, automation, artificial intelligence (AI) as well as climate disasters and the process of adapting to the rising environmental awareness in the population are drivers of constant transformation. In response, companies need to integrate sustainable practices into their supply chains.

Our employees are the backbone of our success. Their tireless dedication and passion are the driving force of BLG. Together, we were not only able to close the 2024 financial year with great results, but to set new standards in doing so. In a world that is constantly changing, we have been flexible in our response to the challenges faced, while consistently pursuing our strategic objectives. The success of this approach is reflected in our results for the period, the expansion of our services and the strengthening of our position as one of the leading seaports and logistics service providers.

BLG LOGISTICS closed the 2024 financial year significantly better than expected. While Group revenue was up slightly from the previous year, increasing by EUR 10,629 thousand to EUR 1,220,664 thousand, total comprehensive income (EBT) exceeded expectations at EUR 91,791 thousand.

The primary drivers behind this success are the AUTOMOBILE and CONTAINER Divisions, with the results achieved by the AUTOMOBILE Division once again improving on the previous year. Factors that have contributed to this include good utilization of capacity and productivity at the seaport and inland terminals, our performance in technical services, unscheduled spot transactions and less reliance on subcontractors.

Despite the tough economic situation and geopolitical crises, the CONTAINER Division was able to close the 2024 financial year with earnings significantly above expectations. The EUROGATE Group benefited from additional earnings from storage fees and reefer revenues. However, there have also been significant increases in volumes at several locations.

The CONTRACT business unit is below expectations in the 2024 financial year. In the reporting year, higher volumes, increased productivity and additional business were

unable to fully compensate for the often sharp declines in volumes due to reduced demand, particularly when it came to car part logistics and industrial logistics at individual locations, as well as various one-off effects.

**Highlights of the Year**

For many years, our BLG AutoTerminal Bremerhaven has been open to car manufacturers from all over the world. In February, we had the privilege of welcoming the BYD Explorer No. 1 to our port on its maiden voyage. BYD's decision to opt for the port underlines the importance of our location as an international hub for automotive logistics.

Our ability to act effectively and flexibly has not only navigated us safely through the challenges faced over the past year, it has also helped to strengthen our market position. German ports play a crucial role when it comes to the energy transition. In Bremerhaven, BLG LOGISTICS and EUROGATE have been working together under the Eco Power Port brand since 2024.

In the reporting year, we expanded our international activities, entered into new partnerships and put our feelers out towards Turkey. Turkey's strategic location, linking continental Europe with the Middle East and Asia, makes it an ideal transport center and international logistics hub.



2024 was also marked by changes in the Board of Management. After twelve years at the helm of BLG LOGISTICS, Chairman of the Board, Frank Dreeke, left the company at the end of the year. Matthias Magnor, an experienced helmsman, took over on January 1, 2025. He has successfully managed the transformation of BLG's operational divisions over the past three years, as Chief Operating Officer. Axel Krichel took over the role of COO on January 1, 2025.

Over the past year, we also worked hard to further streamline the strategic alignment of our sustainability management and we further anchored the sustainability targets set in the previous year within the company. Reviewing the priorities set according to the principle of double materiality played a key role in these efforts. The results will help us to be even more focused and consequently more effective in the future when it comes to reconciling economic performance, social commitment and environmental responsibility. As part of our Climate Mission, we have begun preparing for the more stringent climate objective in line with the 1.5°C target adopted in the Paris Agreement. As one of the key levers in this regard, the company will rely entirely on green electricity from 2025 onward. To this end, BLG is combining its own and purchased green electricity with individual power purchase agreements (PPAs) concluded with green energy projects. We will continue to leverage all potential between now and 2030, and to work on targeted decarbonization initiatives.

One of the key tasks in the coming years will be to maintain the momentum that we have gained through numerous success stories and positive developments, despite inconsistencies in global politics and economic challenges, and

to utilize this to achieve sustainable development – not only at BLG, but in the logistics industry as a whole.

We are all up against a number of major challenges, but therein also lie numerous opportunities. Our plans as the BIG Group are ambitious. While we appreciate that economic and social uncertainties will continue or increase, with our new management team, we have set the course for sustainable growth and continued success. Nevertheless, we remain on course and will continue to be an anchor for stability and a partner for reliable and secure business – for our customers, partners and employees alike. Our result from 2024 provides us with a solid basis on which to successfully continue BLG's long-established history in these dynamic times. International. Digital. Agile.

#### THE BOARD OF MANAGEMENT

### 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](https://reporting.blg-logistics.com/sustainability/foreword)

# 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 an international seaport and logistics service provider. We offer comprehensive system services in automotive, contract and container logistics along the entire supply chain and develop innovative logistics solutions for the future. Our customers include leading car manufacturers as well as well-known companies from trade and industry. With nearly 100 branches and locations in Europe, America and Africa, BLG LOGISTICS is represented in all of the world's major growth markets. [www.blg-logistics.com](http://www.blg-logistics.com)

Our company is managed by privately structured BREMER LAGERHAUS-GESELLSCHAFT -Aktiengesellschaft von 1877- (BLG AG), with the Free Hanseatic City of Bremen as the main shareholder. The management of BLG KG is the responsibility of the Board of Management of listed BLG AG, which acts on its own responsibility. In the reporting period, there were no personnel changes on the board. Long-time CEO Frank Dreeke left the company on December 31, and Matthias Magnor, former COO, took his place as chairman of the Board of Management, with Axel Krichel taking over the COO role from January 1, 2025. The 16-member Supervisory Board, which consists of an equal representation of employees and shareholders, supervises and advises the Board of Management on its duties. For more information on the composition of the

Supervisory Board, selection procedures and responsibilities, see the Governance section starting on ► page 24.

The Group generated sales revenue of EUR 1.22 billion in the 2024 financial year. Detailed key financial figures can be found in our Financial Report. [www.reporting.blg-logistics.com](http://www.reporting.blg-logistics.com)

## Our ownership structure

As of December 31, 2024, the Free Hanseatic City of Bremen (municipality) was the main shareholder with 50.4 percent of the shares in BLG AG. Other significant institutional investors are Finanzholding der Sparkasse Bremen and Panta Re AG, each with a 12.6 percent share, and the Waldemar Koch Foundation, Bremen, which owns 5.9 percent of the shares. 18.5 percent of shares are in free float. The Group's legal structure can be found in the 2024 Financial Report. [www.reporting.blg-logistics.com](http://www.reporting.blg-logistics.com)

## AUTOMOBILE -

### Intelligent vehicle logistics from A to Z

BLG LOGISTICS' AUTOMOBILE division is one of the leading providers of technical and logistics services for the international automotive industry. We make use of multi-modal transport and combine tailor-made, innovative, technical services. Distribution takes place by road, rail and inland waterways. In addition to our terminals in

Bremen, Bremerhaven, Cuxhaven, Hamburg and Gdansk, we also operate other terminals on the Rhine and Danube rivers. In 2024, the network was extended to include another modern terminal: a new domestic terminal for automotive logistics, with space for up to 15,000 vehicles, will be put into operation in Ahlhorn from 2025. Our network is supported by a fleet of trucks with about 500 of our own car transporters, exclusively used for BLG LOGISTICS, ensuring a seamless logistics chain.

The BLG AutoRail is specialized in the transport of vehicles by rail and has a fleet of almost 1,500 open car transport wagons, including 200 flat wagons. The modern, flexible equipment uses only green electricity in the German and Austrian rail network. In addition, our subsidiary BLG RailTec takes care of wagon maintenance in the area of rail-bound car transport. In this way, we guarantee full coverage of the integrated logistics chain from the manufacturer to the end customer. We are consistently expanding our logistics network with smart digital solutions and sustainable concepts for environmentally friendly transport. As one of the leading automotive logistics companies in Europe, we set ourselves apart by breaking new ground and finding individual solutions. This is also evident in projects such as the connection from our Kelheim car terminal to Köseköy - one of the largest logistics centers of the Turkish State Railway - which has



been served by two car trains every month since 2023. In 2024, the network with Turkey was further expanded in the AUTOMOBILE Division.

Meanwhile, cooperation with Chinese car manufacturers in particular has been further strengthened at BLG AutoTerminal Bremerhaven, which is increasingly becoming a hub for car transport between Asia and Europe. At our terminals, we also offer comprehensive services such as handling, technical processing, quality control and customs clearance for electric vehicles, making an important contribution to the energy transition.

New capacities were created with new areas in the immediate vicinity of the car terminal in Bremerhaven. The first step on the newly commissioned site was handling and the assembly of two power station modules for Siemens Energy. In the south port, BLG LOGISTICS assembles systems and machinery that cannot be transported by road due to their weight and size, directly in deep water. In addition to space, we also make our expertise in heavy goods handling available to our customers.

Across the entire AUTOMOBILE network, BLG LOGISTICS handled, transported or technically processed around 4.4 million vehicles in 2024.

### **CONTRACT - Tailor-made logistics solutions**

In the CONTRACT Division, we manage complex logistics projects and offer our customers reliable solutions for upstream and downstream distribution. Our expertise and experience are focused on procurement, production and distribution logistics, returns and spare parts logistics, and freight forwarding services. We store, transport, pack and

unpack, process conventional orders, handle e-commerce and also offer a wide range of value-added services.

As logistics architects, we develop, plan and implement customized logistics solutions – from highly-automated logistics centers to manual in-house processing. The focus is always on professional project management, sustainability and adherence to high quality standards. Our customers are well-known brands from industry and trade, medium-sized companies as well as leading German and international automotive manufacturers. At more than 40 locations in Europe and across the globe, we operate in our own logistics centers as well as in the production areas and warehouses of our customers. Whether car parts, railway components, sports shoes, printers, fashion, furniture, biscuits or bathroom fittings – our expert teams create tailor-made service packages for a wide variety of goods.

In 2024, BLG LOGISTICS rented a logistics warehouse measuring just under 12,000 m<sup>2</sup> in the west of Berlin. This enabled us to further expand our business in Falkensee in time for the site's 10th anniversary: BLG expanded its energy technology business at the Falkensee III site. Other locations were added in Düsseldorf, Bocholt, Mühlheim and Butzbach, where we expanded our cooperation with existing customers.

In 2024, we also acquired a new major customer in the cargo sector. The company relocated all of its US shipments to Bremen in the reporting year. In future, around 500,000 m<sup>3</sup> of sawn lumber will be loaded onto charter and liner ships from there each year.

Over the course of the reporting year, we also adapted our land transport services and deployed 30 extended semi-trailers for efficient and sustainable goods transport. These can transport up to 10 percent more goods than conventional trailers. In 2024, the BLG Group's Roadfreight unit in the CONTRACT Division operated a fleet of 60 tractors and almost 120 trailers. Each year, they carry around 20,000 full loads. With this, we are facing an increased interest in larger transport volumes. At the same time, we are working intensively on the alternative drive and fuel options so we can implement them together with our customers.

In cases where orders came to an end or were not continued in 2024, it was possible to make an offer to all approximately 50 employees concerned to switch to the successor service provider or to find a new place within BLG. Our business with IKEA and Tchibo will come to an end in 2025, and the path for an employee transfer was already set in the reporting year.

The liquidation of BLG Logistics (Beijing) Co. Ltd. and BLG Freight, LLC was completed in 2024. The map provides an overview of the worldwide presence of our fully-consolidated companies, as well as other countries where the AUTOMOBILE and CONTRACT Divisions are active.

### CONTAINER - Box services

In the CONTAINER Division, the EUROGATE Group, in which we hold a 50 percent stake, is one of the leading container terminal groups in Europe which is not shipping company-specific. Its core business includes container handling at nine terminal locations in Germany, Italy, Morocco, Cyprus and, from mid-2025, also Egypt. In addition, EUROGATE offers a number of other services, including seaworthy packaging, container depots, maintenance and repair, and intermodal transport.

In 2024, BLG LOGISTICS and EUROGATE joined forces under the new "Eco Power Port" brand to pool their many years of expertise in handling heavy goods and wind energy components. Sharing space at the Bremerhaven container terminal and other possible areas in the future in the south port creates valuable synergies – to the benefit of our customers and the entire wind energy industry. With specialized port facilities and a strong industrial infrastructure, the site offers optimum conditions for the handling, maintenance and production of wind energy components.

EUROGATE GmbH & Co. KGaA, KG is accounted for in our financial reporting using the equity method and any topics relating to CSR are managed separately from BLG LOGISTICS. The information in this report relates to the consolidated companies in the AUTOMOBILE and CONTRACT Divisions, including BLG AG and BLG KG

### Automobile and contract logistics

■ Headquarters ■ Countries with consolidated companies ■ Other countries with business activities



<sup>1</sup> Representative office

<sup>2</sup> Business operations have been restricted since February 2022 due to the current conflict.

<sup>3</sup> Strategic partnership

(corporate departments). Information on the non-financial reporting for EUROGATE is presented separately on ► pages 76 to 78.

**More than 11,100 employees are helping to shape logistics**

Day in day out, our employees take responsibility for smoothly organizing the logistics for high-quality products. In 2024, BLG LOGISTICS employed an average of 11,119 people across the globe in its consolidated companies, including the CONTAINER Division (50 percent equity interest) (calculation according to section 267 (5) of the German Commercial Code). As of the reporting date, December 31, 2024, 8,888 employees across over 70 German sites were employed in the AUTOMOBILE and CONTRACT Divisions, as well as the corporate departments, and a further 919 employees at the international sites of our fully consolidated companies. Further detailed information on personnel statistics and development can be found in the SOCIAL section starting on ► page 48.

# KEY FIGURES

## Absolute GHG emissions

(Scopes 1 and 2, 2018-2024)

-17.4%

Total energy  
consumption

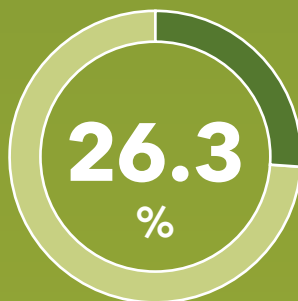
189

GWh

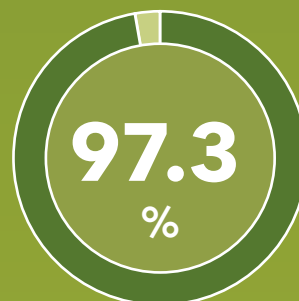
Employees  
worldwide

11,119

Women in  
management  
levels



Collective  
bargaining  
coverage



Segregated waste  
collection rate

