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## PRESS RELEASE

# Geis Group grows significantly in 2023

Bad Neustadt / Nuremberg, 29 April 2024.

**In 2023, the Geis Group grew significantly through acquisitions and generated a turnover of 1.89 billion euros. Due to the difficult market environment, the volume of the internationally active logistics company decreased by six per cent. Nevertheless, the Geis Group is satisfied with the result. The focus is now on further networking with Quehenberger Logistics.**

Historic growth despite a decline in volumes – this is what the Geis Group achieved with the majority takeover of Quehenberger Logistics in the last financial year 2023. While the company recorded net sales of 1.335 billion euros in 2022, this figure rose to 1.89 billion euros in 2023. The Geis Group employs around 9,700 people in 13 countries.

### **Solid result despite difficult market environment**

Nevertheless, the difficult market conditions with declining volumes and low freight rates due to the ongoing economic downturn also had an impact on the Geis Group. Adjusted for acquisitions, the Geis Group recorded a decline in sales of around six per cent. The Air + Sea Services business segment was particularly affected, as expected. After the boom in 2021 and 2022 due to the pandemic, freight rates for shipping companies and airlines fell. In 2023, sales stabilised again at the level of the years before coronavirus.

The Road Services business division also saw a decline in sales due to the economic situation, but remained at a good level overall. The Logistics Services



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business segment, in which the Geis Group bundles its contract logistics solutions, achieved a double-digit increase in sales - the growth was driven by new customer projects and contract extensions. Geis intends to continue growing in logistics in the future and has acquired suitable properties in 2023.

“Given the difficult market conditions, we can look back on a satisfactory year in terms of turnover and earnings – and that also applies to Quehenberger,” summarises Hans-Wolfgang Geis, Managing Partner. “We achieved this with customer-centred solutions, comprehensive service and the highest quality, and not least thanks to the extraordinary commitment of our employees.”

### **Driving the transformation forward**

A year ago, the Geis Group acquired a majority stake in Quehenberger Logistics. During the year, the Quehenberger management was appointed to the Geis Executive Board. Geis also strengthened its own corporate structures and expanded its top management.

The largest acquisition by far in the company's history opens up many new perspectives for both companies. “Not only have we got to know a team with a great spirit, but we have also achieved our first joint cross-selling successes,” says Jochen Geis, Managing Partner. “Whether digitalisation, automation or sustainability: together, we are now consistently driving forward the transformation of the Group.”

With the takeover, the Geis Group has completed a major step in its expansion strategy towards south-east Europe. “We have significantly expanded our presence in these markets,” says Hans-Wolfgang Geis. “Our customers now benefit from a highly professional network that covers almost all regions in Central and Eastern Europe.”



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One of the Group's focal points is sustainability: Geis and Quehenberger's goal is to become climate-neutral by 2040. On the way towards this goal, Geis put its first sustainable handling terminal into operation in 2023, connected the first two photovoltaic systems to the grid and integrated electric trucks into the fleet. Both Geis and Quehenberger are also increasingly focussing on the biogenic fuel HVO instead of diesel and have already secured large quantities of it in order to reduce the CO<sub>2</sub> emissions of their truck fleets.

### **Joint strategy – best prospects**

To make optimum use of its potential in the future, the Geis Group is systematically continuing to expand its networks, optimise processes and dovetail with Quehenberger. "In the next one to two years, we will be focussing on developing and implementing a joint strategy," says Jochen Geis. "We want to drive forward 'best of both' in all areas and initiate new projects. We will also continue to invest heavily in sustainability, digitalisation, and automation in the future – as well as in land and buildings. This will create the best basis for future growth."

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### **Image material**

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**Geis\_Logo\_Fassade.jpg**

In 2023, the Geis Group generated turnover of 1.89 billion euros due to acquisitions – a significant increase compared to 2022.

**Photo: Geis Group**



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**Geis\_Quehenberger\_Fahnen.jpg**

The Geis Group recorded a strong increase in turnover in 2023 due to acquisitions. The focus is now on further networking with Quehenberger Logistics.

**Photo: Geis Group**

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## Web and social media

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### Meta Description

The Geis Group generated turnover of EUR 1.89 billion in 2023 due to acquisitions.

### LinkedIn

Historic growth despite declining volumes – this is what the @Geis Group achieved with the majority takeover of @Quehenberger Logistics in the past financial year. This enabled Geis to increase its turnover to 1.89 billion euros in 2023. The logistics service provider employs around 9,700 people in 13 countries.

The difficult market conditions also made themselves felt at the Geis Group: Adjusted for acquisitions, Geis recorded a decline in turnover of around six per cent. Nevertheless, the Geis Group is satisfied with the result. The focus is now on further networking with Quehenberger Logistics.

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## About the Geis Group

The Geis Group, headquartered in Bad Neustadt, Franconia, has developed into a global full-service logistics provider since it was founded in 1945. The owner-managed company offers its customers the complete range of logistics services: from classic truck transport and global air and sea freight to complex logistics services.

*More information: [www.geis-group.com](http://www.geis-group.com)*

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