

Key figures

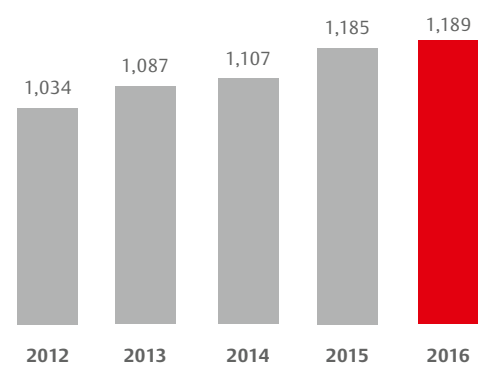
		2016	2015	2014	2013	2012
Turnover and earnings						
Turnover	(TEUR)	1,188,534**	1,184,572***	1,106,771	1,087,048	1,033,939
Earnings before tax (EBT)	(TEUR)	40,415	43,247	38,575	35,555	32,616
Net income	(TEUR)	30,951	31,142	27,699	25,518	23,032
EBIT	(TEUR)	46,741	49,439	43,908	41,500	37,943
EBITDA	(TEUR)	104,443	107,657	99,276	90,986	78,463
Investments and financing						
Investments in fixed assets	(TEUR)	102,250	112,741	75,772	102,562	65,034
Cash flow from operating activities	(TEUR)	65,310	86,076*	76,747	71,712	61,587
Capital						
Equity	(TEUR)	321,837	295,345	258,083	229,216	212,549
Equity ratio	(%)	42	42	42	40	40
Total assets	(TEUR)	763,365	705,969	620,386	571,284	531,748
Returns						
Return on sales (pre-tax)	(%)	3.4	3.7	3.5	3.3	3.2
Return on capital employed (ROCE)	(%)	9.1	10.7	10.7	11.1	11.2

*The first-time use of the German Accounting Standard No. 21 (DRS 21)

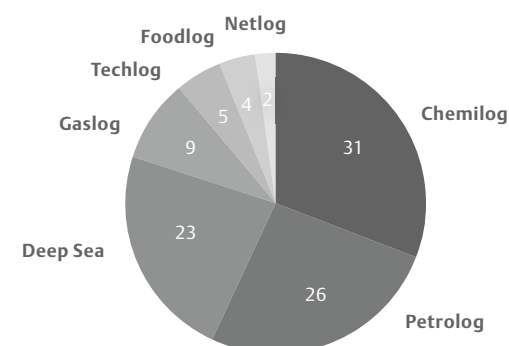
**Provisions of the German Accounting Directive Implementation Act (BilRUG) applied for the first time

***Value adjusted to the BilRUG to achieve comparability with 2016

Turnover in million euros



Turnover by business unit in % (2016)



Business units

Deep Sea



The Deep Sea business unit combines the overseas activities and transports liquid chemical products, foodstuffs and gases worldwide in tank containers, flexitanks and intermediate bulk containers (IBCs).

Chemilog



The Chemilog business unit implements all the European chemical transports in tank containers and road tankers, and includes the Supply Chain Solutions business line (SCS) as a supplier of value-added services.

Foodlog



The Foodlog business unit transports the food industry's high-value liquid products in tank containers and road tankers throughout Europe in compliance with the most stringent hygiene regulations.

Gaslog



The European transport logistics business with industrial gases is collected together in the Gaslog business unit, which comprises transports of compressed as well as pressurised liquefied and cryogenic gases.

Petrolog



The Petrolog business unit's key activities include supplying fuels to service stations and airports, delivering lubricants to industrial installations and transporting bitumen in Europe.

Netlog

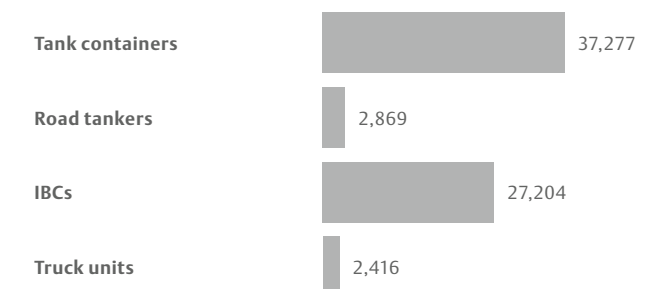


The Netlog business unit includes central management of the group-wide tank container pool, IBC logistics, and the technical activities of the cotac brand with cleaning facilities, workshops and depots.

Employees



Equipment (2016)





*Ladies and gentlemen,
dear friends of our company,*

We were able to look back on 70 years of company history in 2016. We do that with pleasure, because much has happened in all those years gone by. We were unable to maintain the previous year's record financial result, and clouds are appearing on the horizon for the company and the marketplaces. Although tank containers and ships are very different capital assets, there are obvious parallels. We have overcapacities, and the pressure on freight rates is correspondingly large. Nonetheless, the external conditions which we as a company cannot influence are fundamentally good. It is said that the production of chemicals worldwide will double by 2035! That is anything but a barrier affecting our business model – on the contrary. The question, of course, is where the goods will be produced, where they will go to and how they will go there? We take the subject of digitising seriously, and through close collaboration with our customers, we regard ourselves as well equipped and prepared. At the end of the day, digitisation is nothing more than technological progress, although it is increasingly taking on the shape of an exponential curve. Data volumes are growing and the pace of development is accelerating. That means a challenge, but will of course create opportunities as well. Our balance sheet is in the best of health. This fact provides reasonable optimism and

creates trust – which is the topic of this Company Report. The size of our annual investments is astonishingly high compared to other family businesses in the logistics market, as well as in manufacturing or consumer goods industries. People often talk to me about this, but it is a particular feature of bulk transport and its special requirements. These major investments will prove to be good decisions in the medium and long term. This is all accompanied and rounded off by a motivated team to which the family and the Advisory Board supply constructive and ambitious guidelines. HOYER has an exceptionally good reputation, and it will stay that way as long as we enjoy our work. We will not deliver good performance if there is no satisfaction in the work. I will point that out every day in the coming year. In the spirit of our company's founder and master builder Walter Hoyer, I ask you all to please accompany me along this journey.

With warmest regards from Hamburg,

Thomas Hoyer

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Cautious growth

Satisfied customers are a significant growth factor in HOYER's corporate world. We share a little bit in the growth with every new order entrusted to us. This organic development has allowed us to expand in logistics, an area that holds high added value potential. Business is conducted between people and with people. It is a basic principle that has been reflected in the structure of the family company since its foundation in 1946. We and our partners make a lasting contribution to our group's positive development in all parts of the world. The triad of family, Advisory Board and Executive Board forms a solid basis for this success.

01

People

Pledged to tradition
with an eye to the
future.



Left to right: Martina Hoyer-Hertel, Elisabeth Wetzer née Hoyer, Thomas Hoyer, Annette Hoyer-Glasmacher

01

Family



Staying focused on balance sheets and driving up shareholder dividends – many companies can do that. In contrast, HOYER's corporate ethics are based on a multigenerational obligation. The founding family took this upon itself when Walter Hoyer brought the company into being. It determines actions in everyday life up to the present, and does so in the third generation: nowadays it is Walter Hoyer's children and grandchildren who, as shareholders, continue on the pathway to prudent, sustainable growth. Respect for fellow human beings and the environment, with

unconditional reliability – that is how the family works. And this principle is put into practice on a daily basis, including and especially towards the staff. Every employee is considered to be a representative of our company. For the staff, that also means an open-door policy prevailing at all times. The family emphasises active communication, which also serves to spread the values in the company. This also applies to the next generation, because increasing value also means the growth of intrinsic values such as partnership and individual responsibility.

In the background
with a firm grip on the
threads.



Left to right: Dr. Uwe Franke, Martina Hoyer-Hertel, Thomas Hoyer, Dr. Rolf Stomberg

01

Advisory Board



A simple SWOT analysis allows at best an initial assessment in a differentiated and highly complex market environment. Where are new trends arising in HOYER's global market? Have there been any changes in the economic framework conditions that could open up new opportunities for the traditional company? Where might a new focus for investments exist? These are the questions dealt with by HOYER's Advisory Board. In 2016 it consisted of two shareholders and two external Advisory Board members. The panel has regular meetings with the Executive Board, and

gives in-depth advice on the development of future strategies, because HOYER is concerned with solid, soundly based development, not with short-term market opportunities. The main topics dealt with by the Advisory Board are corporate strategy, financial planning, key financial figures, investments and personnel policy. Thus the Advisory Board is the think tank of the family business, and is constantly aware of its great responsibility. The committee of experts has the power to veto company decisions that extend beyond day-to-day business.

Committed to
success as the
customer's partner.



Left to right: Ortwin Nast (CEO), Gerd Peters (CFO)

01

Executive Board



To be the global market leader in the transport of liquids by road, rail and sea – that is a reason above all for commitment by HOYER and the Executive Board. For us it is not a matter of short-term effects but of social responsibility and a sustainable partnership with our customers and employees. In figures, success means HOYER increased its revenues slightly in the 2016 financial year, and the workforce rose to 6,079. This success would have been unthinkable without the ethical foundation of the independent family company HOYER, which is managed in the Hanseatic tradition according to the basic

principles of an Honourable Businessman. The Executive Board of HOYER, together with the family and the Advisory Board, focuses on creating sustainable values in collaboration with our customers. To be a partner for the logistics needs of international companies – that is the recipe for success. This principle means putting reliability into practice in, and especially in, ever more agile markets. Success in honouring it is granted only to those who work in partnership with their customers. HOYER logistics means smoothing the way for people and markets.

02

Finance



Long-term before short-term

We do not subscribe to the short-term thinking of a management driven by quarterly results, but we employ instead a long-term strategy. Our focus is much more on long-term added value rather than short-term success. In this respect, the HOYER Group's Executive Board is aligned to the system of values of the family that carries responsibility for the company and its employees. Established values that not only form the cultural foundation for future-oriented ideas but also pledge all our staff to entrepreneurially impeccable behaviour worldwide. That has been, is and remains our credo, and it signifies a very substantial distinction between us and other suppliers in the market.



02

Financial performance
and earnings

The year 2016 was marked by a difficult global economic climate and displayed an increasingly slowed growth dynamic in comparison to the previous year. The growth rates of the gross domestic products in Europe, the USA, Japan and the emerging markets were lower than the already moderate rates from the year 2015. Germany registered slightly higher growth than in the previous year. Reasons for this were strong private consumption, the

consistent boom in the real estate industry, slightly increased investments by companies and increased government spending. In South America the 2016 economic performance declined somewhat more sharply than in the previous period. Even the Russian economy was not able to return to a path of growth, although the downward

economic trend there was no longer as severe as in the previous year. Concern regarding economic stability is still a relevant issue for Europe. The continuing massive monetary policy interventions of the European Central Bank indicate that the economic status in Europe has still not achieved stability. The decision by Great Britain to leave the European Union has additionally contributed to uncertainty. These economic framework conditions have also had an effect on the development of the production volume in the chemical industry. Even though European chemical production was able to grow, production stagnated without the pharmaceutical sector. This is of particular significance to the HOYER Group, because the production development for basic and special chemicals determines the development of chemical transports, which has remained at the previous year's level as a result of this economic environment.

Turnover

The HOYER Group achieved a turnover of EUR 1,189m in the 2016 fiscal year. In comparison to the previous year's turnover, reached according to a calculation similar to that achieved by applying the new Accounting Directive

Turnover: EUR 1,189m

Implementation Act, this is a marginal increase of 0.3 per cent (previous year: EUR 1,185m). The main reason for this is subdued economic development and the stagnating demand for transport services in the chemical logistics sector along with simultaneously falling market prices for these services. While the HOYER Group was able to

benefit from the positive currency effects in the previous year, the currency impact on the sales reported in euros in 2016 turned negative. Although the US dollar was able to maintain its strength against the euro, the British Pound was significantly weakened as a result of the Brexit decision. Due to the large business volume of the HOYER Group in Great Britain, this meant a currency-relevant decline in turnover of nearly EUR 18m. In contract logistics, especially in the business segments service station supply and Supply Chain Solutions (SCS), HOYER was able to win new contracts with greater business volume. The additional turnover generated as a result overcompensated the negative sales effects and led overall to the moderately increased group turnover.

Return on sales

The HOYER Group achieved a return on sales (earnings before tax/turnover) of 3.4 per cent in the 2016 fiscal year (previous year: 3.7 per cent). This slightly declining trend is essentially due to the sustained price and margin erosion. The market situation for liquid bulk logistics has not changed in comparison to the previous year. Overcapacities for transport equipment have developed over the past two to three years and still exist, especially with regard to tank containers for liquid chemical transports. The purchase prices and financing costs for tank containers have reached an all-time low. This has created a rise in investments for this equipment category. Many competitors have taken advantage of the favourable conditions and expanded their tank container fleets, in order to establish or expand business with global tank container transports. The consequently clearly expanded transport capacity was not able to be utilised due to the fairly low economic growth dynamic and particularly as a result of the stagnating production volume in basic and special chemicals. This in turn led to fiercer competition and the increased erosion of market prices for transport services. Even though the transport volume in both the Deep Sea and Chemilog business units, which primarily carry out chemical transports, was able to maintain the previous year's level, earnings before tax and return on sales for both units were below the previous year's figures due to margin erosion. The price and margin pressure could also be felt in other business sectors in the overall fairly difficult economic climate, although not with the same intensity experienced in tank container logistics. Startup costs for new business additionally strained the result, but were able to be overcompensated by a positive result from special influences from the sale of a financial holding. The absolute earnings before tax of EUR 40.4m lie above planning for 2016 and are the second highest earnings before tax registered in company history.

Investments, cash flow and financing

The HOYER Group has reduced investments somewhat in the reporting year as compared to the very high investments of the previous year. In 2016 EUR 102.2m were invested

Investments: EUR 102.2m

in fixed assets (previous year: EUR 112.7m). The funds were used for replacement and expansion investments in transport equipment (tank containers, road tankers and intermediate bulk containers (IBCs)). Despite the existing overcapacities in the market for tank containers, HOYER continued to invest in these assets again in 2016 to renew and upgrade the tank container fleet, taking advantage of the low purchase prices. The number of leased tanks was simultaneously further reduced. HOYER continues to grow the business with logistics services that extend beyond transports, and has therefore also invested in these business areas. The investments in the further development of the IT environment were upheld. Investment resources are also made increasingly available for the implementation of HOYER Group digitisation initiatives. The operating cash flow of the HOYER Group at EUR 65.3m is below that of the previous year (EUR 86.1m). That is due in part to the price and margin pressure, which caused the lower earnings before tax and in part due to the strain of the substantial increase in working capital on the cash flow. Longer payment targets for customers and considerably increased receivables from the newly launched major contract in service station supply in Great Britain were decisive factors here. The investments had been reduced as compared to the previous year, but they were also very high in the 2016 fiscal year, which along with the simultaneously lower operating cash flow meant that it was necessary to extend utilisation of existing credit lines at banks to finance the investments. The debt ratio (net debt/EBITDA) increased accordingly against that of the previous year to 1.9 (previous year: 1.6). The equity ratio increased to 42.2 per cent (previous year: 41.8 per cent).

Techlog business unit

For the purpose of simplifying the organisational structure and to achieve an even more intensive customer orientation, the SCS business line was transferred from the Techlog business unit to the Chemilog business unit at the start of the 2017 fiscal year, while cotac was simultaneously integrated into the new Netlog business unit and the Techlog business unit was subsequently dissolved at the end of the 2016 fiscal year. SCS belongs to the defined growth segments of the HOYER Group. In 2016, SCS impressively implemented the growth mandate with a sales increase of

18 per cent. SCS also took a giant step forward in regard to the planned further internationalisation of the business by winning a major on-site logistics contract in China, which commenced in 2016. Even cotac was able to increase its turnover somewhat in 2016; the operating earnings were slightly higher than the earnings of the previous year adjusted by a positive special influence from the sale of a holding.

Outlook

There are no fundamental changes in the macroeconomic framework conditions expected in the year 2017. The anticipated moderate economic growth will not be sufficient to reduce existing overcapacities for transport equipment. Continuously high price and margin pressure in liquid bulk logistics can therefore be expected. Additional uncertainty will result from the impending 2017 political elections in some European core countries and the yet uncertain political impact on the global economy and international trade relations by the newly elected US government. The continued focus in China to expand the domestic market and increase consumption means that a trend reversal back towards increased growth rates cannot be expected from this economic region either. In the planning for 2017, the HOYER Group expects turnover in this economic environment to remain at the same level of the previous year. The same applies to the earnings before tax, which is not expected to be greater than the earnings of the previous year adjusted by the positive special influences. A fundamental role will be assigned to the 2016 newly established Netlog business unit, whose initiatives to optimise HOYER Group asset management processes will significantly contribute to increasing earnings. To take advantage of the significant growth potentials available in the medium to long-term, especially for intermodal transports, global tank container logistics and SCS, the HOYER Group will continue to invest heavily in these areas. Although the investment volume will be further reduced in comparison to the previous year, it will remain at a high level. In future, HOYER will consequently strive to provide customers with highly integrated logistics solutions from the HOYER service portfolio. Within the scope of the HOYER Group digitisation strategy, there will be continued investments in efficient IT systems with high connectivity to customer systems as well as the development of a smart tank container fleet equipped with GPS systems and digital pressure and temperature measuring units.

02

Business units



Deep Sea

Turnover of HOYER's collective overseas activities in the Deep Sea business unit dropped 9 per cent in 2016 as compared to the previous year. The transport volume represented by this turnover is only a roughly 2 per cent drop in comparison to the previous year; the main cause for the decline in turnover was price erosion in the market. In 2016 many customer contracts were retendered. Although Deep Sea was able to maintain a substantial portion of the transport volume, the fierce competition in combination with simultaneous consistently high overcapacities of available tank containers led to clearly noticeable price cuts. Competitors who planned to expand their overseas business used the very favourable market conditions (purchase prices, interest) to procure

tank containers and ultimately strengthen and develop their positioning in this business segment. Currency effects regarding the conversion of transactions in US dollars did not play a role in the 2016 fiscal year, since the USD exchange rate has only marginally changed in comparison to the previous year. Earnings before tax were also down in comparison to the previous year as a result of the price erosion. The Deep Sea business unit was, however, able to maintain return on sales at a high level and similar to the previous years, was responsible for generating the largest part of the HOYER Group results. This business unit also has a fundamental role in regard to the further international expansion of HOYER Group business activities.

Chemilog

Operations in the European chemical logistics business are pooled in the Chemilog business unit. The transport volume and turnover in this business unit remained on par with the previous year's level, although earnings before tax were decidedly lower than that of the previous year due to the difficult market situation and the resulting increased price and margin erosion. This business unit's newly assembled management team launched corresponding initiatives to target an increase in earnings based on portfolio measures including the adjustment of loss-generating activities, improvement of process and organisational structures and cost reductions. The first months of the new 2017 fiscal year already indicate that these measures are starting to take effect. In the future, Chemilog wants to focus increasingly on a service range that is more strongly geared to integrated

solutions. To achieve this, the SCS business line, previously part of the Techlog business unit and responsible for supplying logistics services to the chemical industry that go beyond product transport, will be integrated into the Chemilog business unit. At the same time, the cooperation with the Deep Sea business unit will also be structurally intensified with the aim of providing integrated solutions to customers in the chemical industry. This will further improve the positioning of the HOYER Group, enabling them to take advantage of the promising international growth opportunities of integrated chemical logistics. An important role will consequently be assigned to state-of-the-art and high performance information technology. The implementation of a new IT system for the European intermodal business was successfully launched in the 2016 fiscal year.



02

Business units



Foodlog

The Foodlog business unit now exclusively oversees the bulk transports of liquid foods. The Multilog business area, which is responsible for IBC logistics, was transferred to the newly established Netlog business unit at the beginning of the 2016 fiscal year. The European food logistics business in general faces special challenges. The many transport enterprises included here are engaged in very fierce competition with each other. In addition, growth dynamics are lacking in European economies along with existing overcapacities from the transport service

suppliers. The margin pressure that is triggered as a result has also prevented the presentation of a balanced result in the 2016 fiscal year. Foodlog did however make good progress in implementing the restructuring programme. Due to the excess capacity situation, the number of tank containers being used was reduced, which correspondingly improved utilisation. Some attractive contracts were won in both the road and intermodal businesses. The Foodlog business unit plans to return to profitability in the 2017 fiscal year.

Gaslog

The transport logistics business with industrial gases is all brought together in the Gaslog business unit. This includes transporting compressed as well as pressurised liquefied and cryogenic gases. For this business unit as well, 2016 was characterised by generally very difficult market conditions with reduced demand momentum and intense competition. However, Gaslog was able to hold its ground well in this challenging environment, and maintained both revenues and earnings before tax at the previous year's levels. This business unit's position as a specialist for gas cylinder exports with a strong focus on safety was further strengthened. The international

network for the intermodal transport of liquefied gases is also being steadily expanded. Fortunately, it was possible to retain the road transport contracts for one key customer that were re-tendered at the start of the year under review, and even to gain an additional business. This again gives planning security for the next few years. However, contracts for smaller customers were also lost to competitors, leaving no significant overall growth to be recorded in the bottom line. Active marketing activities to acquire new customers and, among other things, the intensive training and mentoring of drivers to guarantee customer satisfaction remain indispensable.



02

Business units



Petrolog

The turnover generated by the Petrolog business unit showed considerable growth at +9 per cent in comparison to the previous year. New orders with larger business volume in both the bitumen sector as well as in service station supply were additionally generated. Of particular significance here is the issue of a major contract for service station supply in Great Britain from one of the market's leading oil companies. This new business was launched in November, so that the total impact on turnover will only be visible in the 2017 fiscal year. The completed acquisition of the Norwegian service station supplier Gran Taralrud AS also had a sales-boosting effect. After its acquisition in the previous year, this company, with subsidiaries in Sweden and the Baltic region, was included in the consolidation starting in the reference month May; 2016 is now included in the consolidated sales with a full year of

sales. Exchange rate effects stood in contrast to these sales increases. The British Pound depreciated considerably in the year under review, which leads to a corresponding sales cut when converting Petrolog's substantial sales revenues in Great Britain into the reference currency euro. Inversely to the very positive turnover development, Petrolog's earnings were subjected to massive pressure and fell considerably short of the previous year's results. Competition and price pressure have also hit this business unit hard. Although there were many calls to tender, which were able to restore business volume to a large extent, concessions in regard to price were unavoidable. There were increased startup costs in association with the run-up to the new major contract in Great Britain, which noticeably strained the earnings statement in the final quarter of the 2016 fiscal year.

Netlog

This business unit has been established to optimise the asset management of the HOYER Group including procurement, operational planning and capacity utilisation of the tank containers and IBCs as well as maintenance and repair management. A significant profit improvement for the HOYER Group can be achieved as a result of the feasible cost reduction and increased efficiency. Netlog's 2016 launch initially began with taking responsibility for the IBC business (rental, IBC logistics, services), the gas tank container pool and the tank container leasing business. Starting in 2017,

Netlog will additionally assume responsibility for fleet management of the entire tank container fleet of the HOYER Group. In 2016, turnover and earnings from the IBC and gas tank container pool business were higher than the previous year's level. From the beginning of 2017, the Netlog business unit will additionally comprise the technical services of the cotac brand, which were previously part of the Techlog business unit. This includes tank cleaning stations, workshops and empty container depots, which are located in the centres of the European chemical industry.



03

Trust

Pathfinder and companion

Worldwide presence combined with the strength of a traditional family business; these have made us successful, and with this concept of ourselves we set our course into the future. We will strive to align ourselves to an even greater extent to our customers and markets in the future, while seeing ourselves at the same time not only as a strong, trustful partner but also as an expert working on tomorrow's customer-specific and country-specific solutions. Our business units offer tailor-made logistics solutions to our international customer base in the chemicals, foodstuffs, gas and petroleum industries – including providing integrated, sector-related services along the whole of the respective supply chain.





Boundless cooperation guarantees our Deep Sea business unit's customers limitless opportunities. The confidence shown in this respect is based on unique know-how and a worldwide network.

Flexitanks

Flexitanks – with capacities from 14 to 24 cubic metres – are suitable for transporting harmless liquid chemicals and foodstuffs. They represent a cost-effective alternative to conventional tank containers. HOYER's own production facility in Malaysia allows precise quality controls and fabricates 700 to 800 flexitanks per month in various sizes.

A network right up to the client's front door

Our Deep Sea business unit has built up a worldwide network over several decades, with its own locations and partners. We speak the local language and know the culture, all of which builds trust. Working from there, we coordinate our clients' freight flows in the most efficient way possible, to match companies' wishes. We combine volumes to achieve economies of scale, and we choose the supplier and connection to all the important international main-ports that best fulfil our clients' specific requirements in each case. As a logistics service provider, we are present at strategically favourably situated inland terminals from where we can deliver to the most significant consumer centres worldwide in the shortest possible time. Thanks to these multimodal

locations with links to rail and road connections, we collect goods reliably from port areas and bring them quickly and competitively to the doors of our customers and their customers. Covering, monitoring, controlling and optimising these partly complex logistics processes through integrated, transparent structures represents our day-to-day business throughout the world.

Confidential data handling

Creating optimum connections – that requires a wide spectrum of information and data. That is why information security plays an important role for Deep Sea, because anyone who operates in networks not only discloses data about themselves but also receives sensitive data. For Deep Sea, handling customer data restrictively and confidentially is a question of ethics. Therefore Deep Sea enjoys the distinction of being a strong, reliable partner among clients worldwide in the chemicals, foodstuffs and gas sectors.

Customers spot future opportunities with Deep Sea

Deep Sea employees act with professionalism all over the world: wherever opportunities arise, they work consistently to exploit them for the benefit of our customers. Their aim is always to organise the worldwide transport by sea of liquid chemical products, foodstuffs and gases in an even more efficient way. For example by modernising our tank container fleet and expanding our network of partner companies and agents. They negotiate and cooperate with shipping agents, ship-owners, port authorities and customs offices, and together with our Deep Sea experts they create detailed logistics concepts. The aim is always to guarantee the most secure and cost-effective route for the cargo from acceptance to delivery at the destination.

**We are at home
throughout the world.**



03

Deep Sea



We provide tailor-made logistics services from one supplier that our customers can rely on. That builds significant trust, which is an underlying feature of everything the Chemilog business unit does, and which underscores HOYER's decades of competence.

Competent handling and Europe-wide transport

Wherever the chemical industry produces or processes products, Chemilog is available as competent logistics partner for hazardous liquid goods and materials, as well as for non-hazardous chemicals. Our mission is to be a leader in all that we do. This requires ideas, decisiveness and trust. Because trust is the basis of confidence. For this reason, nearly all leading companies in the chemical industry unreservedly entrust their sensitive goods to us. At Chemilog, every customer has a dedicated contact partner on whom they can count. These are experienced employees who carefully plan, comprehensively organise and thoroughly check to ensure that every shipment is optimally dealt with; this creates a solid base for trust. Every day, more than 750 vehicles transport nearly every liquid chemical across Europe. Hazardous

goods account for about half of the products transported by Chemilog. Our in-house database lists approximately 15,000 chemical products.

Chemilog stands for strategic reliability

For the transport of sophisticated chemicals, our specialists opt for state-of-the-art equipment and a centrally controlled network with seamless monitoring. Our road tankers and tank containers ensure that every freight reliably reaches its destination, around the clock. Dependable, fast, on time, flexible – these are additional essential factors that guarantee reliability for the chemical industry. In addition, Chemilog does not see itself only as a service provider for hauliers, but as a strategic partner who will optimise the total flow of goods in cooperation with the customer. For this reason, we make use of the benefits of intermodal transport – with perfection, swiftness and at exactly the speed required by our customers. Our customers trust us because we make best possible use of the advantages of each type of transport mode for their benefit, and thereby significantly and sustainably increase overall profitability.

Dedicated to the supply chain idea

Supply Chain Solutions (SCS) is a dedicated business line within the Chemilog business unit which continually develops forward-looking industry solutions and which is very well strategically positioned, with qualified personnel, at all European chemical industry clusters. More than 600 employees of this business line work on developing solutions for success in cooperation with our customers. We live this supply chain idea, and those who know us can sense the close cooperation we bring to the table on a daily basis.

Whether it concerns on-site logistics, filling and blending services, terminal operations, dry-bulk logistics or project development – at the end, it is absolute reliability that counts. In this way, established relationships become fit for the future.

The chemistry is right
with our solutions.

03

Chemilog



Kosher and halal

There is a steadily growing demand for kosher and halal transports. HOYER is able to meet the high requirements applying to permitted previous loads and special cleaning procedures. Sophisticated IT systems enable uninterrupted proof of the previous products in all load units. Cleaning certificates also confirm correct cleaning as required by the customer. A transport-specific kosher certificate can be issued in English and Hebrew.



From fresh milk and liquid chocolate to premium beer and fruit juices – our Foodlog business unit takes care of its customers' foodstuffs and guarantees the highest quality and full enjoyment based on longstanding experience.

Experience is what counts here

A dependable partnership is essential in food logistics. In this respect, our experts in the Foodlog business unit have created an enhanced level of trust based on decades of experience, and have thereby developed clear competitive advantages as well as new scope to expand their portfolios of international customers and products. We move a broad spectrum of temperature-sensitive foods throughout Europe. That is why freshness, quality, safety and security play a decisive role, especially in the case of transport. For this our quality management establishes clearly defined specifications, whose compliance is constantly monitored. The focus is on

our customers' comprehensive hygiene specifications and on statutory requirements based on national and European regulations, as well as on strict adherence to journey time.

Foodlog knows how to handle sensitive goods

Our qualified staff employ their experience to ensure the high standards in the food area are fulfilled at all times. The visible signs of our endeavours to satisfy our clients are certifications in accordance with DIN EN ISO 9001:2008 and GMP+. Our specialist personnel, who are trained regularly and comprehensively, together with our equipment, which is at the highest technical level, guarantee the professionally correct handling of sensitive food products. Our ambition was, is and remains at all times to plan our customers' food transport operations even more safely, securely and more punctually timed – for tailor-made food logistics. Above all, our fully synchronised order processing ensures even more efficient and cost-saving goods traffic control.

Intelligent helpers for highly demanding products

In the food logistics market, however, Foodlog has also created a profile for itself among customers in the food sector through special equipment solutions. After an intensive exchange of experience with our customers, and following comprehensive tests, our expert teams develop intelligent helpers to ensure that even products with extremely high demands reach the recipient with their quality unchanged. Whether there are reefer containers with integrated cooling and heating technology, containers with a surge baffle, multi-compartment containers to transport small quantities, or tank containers for kosher products – Foodlog keeps its quality promise along the entire transport and logistics chain. We in Foodlog also rely on the strengths of intermodal traffic in this respect. And every new transport operation makes us aware that the trust placed in us does not come into being overnight. It grows step by step and is the result of a long history of shared experiences.

**We look after
your food.**

03

Foodlog

Cylinder gases

Having experienced large growth in recent years, cylinder gas transports represent an important mainstay in HOYER's current portfolio. Whether it is delivering single gas cylinders, night-time shipments in a plant or connecting up whole cylinder racks – processes are optimised together with clients according to individual requirements. A variety of different products such as industrial gases, medical gases and occasionally even toxic gases can be transported in gas cylinders.



Tailored to the high demands of the gas industry, our Gaslog business unit guarantees not only the safe and secure handling of high-value, sensitive industrial gases. What counts for us is to be close to the market and close to the customer – everywhere and with no compromises.

Closeness to the customer is our motto

The customer's requirements are centre stage in our Gaslog business unit. We are always close to the customer. For Gaslog, that is everyday practice and a challenge at the same time. The aim, through convincing service, is to build long-term partnerships with customers who have confidence in our expertise. That is why we count on the best qualified employees who are at home in the international gas sector and, individually as well as in a team, develop precisely customised solutions together with our customers. Added to this is our geographic proximity to our customers who operate internationally. With 50 locations in twelve European countries, our Gaslog business unit is one of the industry's leading transport and logistics service providers.

Gaslog masters complex value-added chains

Cooperating closely with our customers, our experts develop logistics concepts extending far beyond providing a pure transport service. Whether it is consultancy and planning holistic solutions, or implementing and operating individually customised transport and logistics concepts – the more complex and interwoven the associated value-added chains become and the more need there is to pay attention to different national and international regulations, the more important it is from our point of view to collaborate on the basis of trust with our business partners who share our values and aims. Here again, our motto is: very close proximity to the customer, with maximum flexibility and international expertise.

Logistics for the highest demands

Gaslog can fall back on more than 1,000 gas containers with various sizes and characteristics, expressly tailored to the gas industry's high demands. The products, which include compressed as well as pressurised liquefied and cryogenic industrial gases, are used worldwide in the automobile, steel

and mechanical engineering industries, in medicine and in the food sector. In this respect, safety, security and quality have top priority for us as a reliable logistics partner. We are proud of the fact that we transport particularly high-value products, e.g. helium, in addition to industrial gases. The portfolio is completed by the transport of chemical gases, refrigerants and natural gas. Our logistics centres plan and implement both classical road transport operations and intermodal solutions – from a tanker truck for road transport to the integration of our special fleet of tank containers. Our truck fleet includes more than 720 truck units. No matter how and whither – thanks to our closeness to the markets and the gas industry, we are able to present future-proof solutions in a timely way, and we can accompany our customers wherever they go.

**We get your
gas moving.**

03

Gaslog

Driver training

Continuous formal driver training and structured assessments are enhanced by additional risk awareness and behaviour focussed aspects in the programme. These all contribute to increasing driver motivation and to the early recognition of hazards and dangers, thus reducing the likelihood of accidents or incidents with serious consequences for people, the environment and the goods being carried.



Our Petrolog business unit delivers, with high precision, petroleum products to the service station networks of major oil companies and aircraft fuel to international airports in eleven European countries – for which we have steadily expanded our creativity and flexibility.

Integrated delivery planning with precision

An increasingly dynamic fuels retail service station industry presents their logistics providers with unique challenges. Frequent price changes, together with other market and seasonal variations affecting fuels sales appear, at first sight, to make fuels delivery logistics almost unmanageable. Coping with unpredictable demand volatility requires enormous skill. At the same time the safe handling of large quantities of very hazardous bulk liquids remains a cornerstone of the industry. Two trends are becoming increasingly important for Petrolog: managing big contracts whilst also providing an integrated logistics service. Petrolog precision is

based on a complex and ideal delivery planning that focusses on customer service at an optimised cost. HOYER's modern fleet of more than 1,050 fuels delivery vehicles is deployed 24 hours a day, 7 days a week and 364 days in the year delivering to large regions for petroleum industry customers in Germany, Denmark, Norway, Sweden, Estonia, Latvia, Lithuania and the UK. HOYER relies on specially developed IT solutions to determine accurately the delivery quantity of each product grade that is needed and when every delivery should arrive. At the same time sophisticated inventory monitoring systems help to ensure that every service station always has sufficient stock of fuel available, in spite of limited storage capacity. The system automatically monitors the fuel stock level data of each service station, and continuously re-calculates the optimum delivery time and quantities.

Petrolog as the petroleum industry's partner

Many of our clients have been convinced to hand over the stock and delivery logistics management of their petroleum products to Petrolog, thereby giving a clear signal: they have

confidence in us and are willing to give Petrolog, as an external partner and supplier, responsibility for this business-critical activity. This strategic partnership requires the customer to provide in-depth insights into their business information and business plans. It also requires extensive preparatory work together with holistic thinking that extends across the whole supply chain and delivery process. This is the only way that such a complex and sophisticated planning and distribution process can function smoothly.

Customer loyalty can be so flexible

Building up dependability with an eye to the future – these are our concerns for the future as well: when making replacement and new investments, especially for tractor units and tank semi-trailers. In employee training and education. When optimising our IT solutions and integrated logistics services. All these activities help to create long lasting and firmly established customer loyalty. They are our trust capital.

Your fuel
drives us.

03

Petrolog

Training container

The training container developed by HOYER itself allows the practical simulation of everyday processes such as loading, unloading and cleaning. The three-compartment swap body tank is not only in widespread use for training courses at all our sites throughout Europe, but is also made available to emergency services, public authorities, organisations with safety-related tasks and to customers.



Thinking in the big picture is what distinguishes us from our competitors – with our Netlog business unit we have set ourselves the goal of optimising our customers' fleet utilisation while at the same time offering enhanced added value through innovations.

Optimising the container pool with innovations

Its focus is central management of the group-wide container pool: founded in 2016, our Netlog business unit makes every effort to meet its international customers' requirements optimally with innovative ideas. Thus central control and optimisation of the entire tank container fleet and intermediate bulk containers (IBCs) allows better pooling of volumes, reduction of non-utilisation rates and optimum planning of equipment purchases. Our Netlog experts constantly think about which technical and logistical services their customers need regionally, nationally and internationally. The aim is always to optimise fleet utilisation while at the same time undertaking systematic further development of processes in the areas of leasing and procuring tank containers and IBCs. As a global market leader in the liquid bulk logistics

area, HOYER will also come increasingly into play in the future when it is a question of value-added services. There is a need to question established processes and to make a clear separation between asset management and pure transport management. The aim is and remains that we should also be recognised to an even greater extent as a market leader in the areas of tank container technology, fleet management and maintenance & repair.

Dependable equipment efficiency

One hundred per cent reliable equipment – it is our customers' guarantee of success. That is why Netlog also has at its disposal numerous logistics plants with workshops, cleaning stations and depots under the cotac brand. Our workshop services with their state-of-the-art maintenance technology ensure the transport hardware is in optimum condition at all times, wherever it is in use. That applies to our own inventory of transport equipment and trucks as much as it does for our customers' equipment. We can modify and refit standard equipment in our own workshops. We also build special conversions for customers.

Netlog offers all-round service

When customers' equipment is involved, cotac also offers a comprehensive network of tank cleaning facilities for chemical products and foodstuffs with service stations of the highest standard for road tankers, tank containers and IBCs. As well as correct cleaning in accordance with international standards, the plants, which are exclusively SQAS audited, guarantee the purity and quality of the products being transported. Netlog provides specially trained maintenance and inspection teams for this work. All of these are powerfully future-oriented innovations that safely and securely optimise our customers' fleet utilisation, and will enhance value creation through innovations in the future as well.

**We always
have the right answer.**

03

Netlog



A tradition-based future

There are many transport and logistics companies – but only successful companies can grant wishes. HOYER has been fulfilling individual customer's wishes for more than 70 years. We know our customers and markets at first hand, and we know all about the needs of their specific sector. That is why we constantly rethink our strategy, and weigh up where the journey will take us in the future in terms of content and geography. As a traditional family business, HOYER guarantees thinking and action on a multi-generational timescale. Thus we combine the customer proximity of a medium-sized business with the large scope of a global player operating on a worldwide stage.

Our promise.



Every industry needs courageous people and visionaries who lead the way and who are never satisfied with what they have achieved. People who change our society, who initiate developments and enrich what we do. This is the spirit that has been driving us for over 70 years on the basis of solid commercial principles and trusting cooperation.

We have been moving goods, markets and ourselves for more than seven decades. Our customers trust in our performance, quality and experience. Following the principle of a “one-stop service”, we have grown steadily, and today are active in 115 countries all over the world. Most likely, Walter Hoyer, the founder of our company, did not – even in his wildest dreams – imagine that the small Hamburg haulage company founded in 1946, just after the end of World War II, would one day be a market leader in liquid transport, with a turnover of over

EUR 1.1 billion, and with over 6,000 employees. As a teenager, at the age of 16, Walter Hoyer had already been driving a truck with two trailers to deliver milk churns in his native city of Hamburg for the wholesale business of his father Bruno Hoyer, who had made a good name for himself in the dairy trade in Northern Germany. With a firm belief in his idea of offering a special and unique logistics service for bulk products, he took over his father's business at the age of 31. In 1946, this was the birth hour of Bruno Hoyer Internationale Fachspedition. At the beginning of the 1950s, the family-owned company from Hamburg already transported over a quarter of a million litres of milk on a daily basis into what was then West Berlin. Whilst his competitors also handled solid bulk goods, HOYER developed into a specialist for the transport of all kinds of liquids – by road, rail or sea. After 45 years at the helm of the family-owned company, the prototype of a Hanseatic businessman and haulier who was known for his true grit



and Prussian sense of duty, his unwavering decisions, liberal attitude, tolerance and entrepreneurial nous, handed over management of the business to his son, Thomas Hoyer, in July 1991. Walter Hoyer was rightly confident in assuming that the next generation would continue to manage and expand the company as an independent family-owned company, as he had conceived it, with committed employees and professional management. For the following generation too, this means commitment.

During the decades of steady growth, the Hoyer family was always guided by good Hanseatic traditions. Its motto: “We want to remain an independent, highly profitable family business – and to do so on a foundation of optimum management leadership and based on sound commercial principles, trusting cooperation and responsibility for our employees.” Since the formation of the company, much has happened. But over the years, one thing has always remained the same and never changed: the heart of HOYER not only beats in, but also for, the company.



Friedel and Walter Hoyer Foundation

Entrepreneurial success involves a commitment. The Hoyer family has always seen it that way. This is why our focus is not only on our customers, but also on the wellbeing of our employees and on our responsibility for the community. The idea of the foundation was largely based on Friedel and Walter Hoyer's wish to give back part of the entrepreneurial success for the common good. In order to institutionalise this social commitment, they founded the charitable and independent Friedel and Walter Hoyer Foundation in 1996 on the occasion of the company's 50th anniversary. Since then, the foundation has been working towards the ideal of fostering a humane society that is fit for the future. Because especially at a time of ever-increasing economic difficulty, we feel we share responsibility for solving societal problems that the state is often unable to cope with on its own. Therefore, it has been our objective to provide cultural sponsorship for young people and to actively support many charitable and social institutions focused on the care of both the young and old. Whether it is the support of social services provided by church organisations, hospitals, children's homes, schools or other aid organisations at home and abroad – we are driven by the legacy and spirit of the founders, and want to pass on this responsibility to the next generation.

Employees are the foundation of our success.



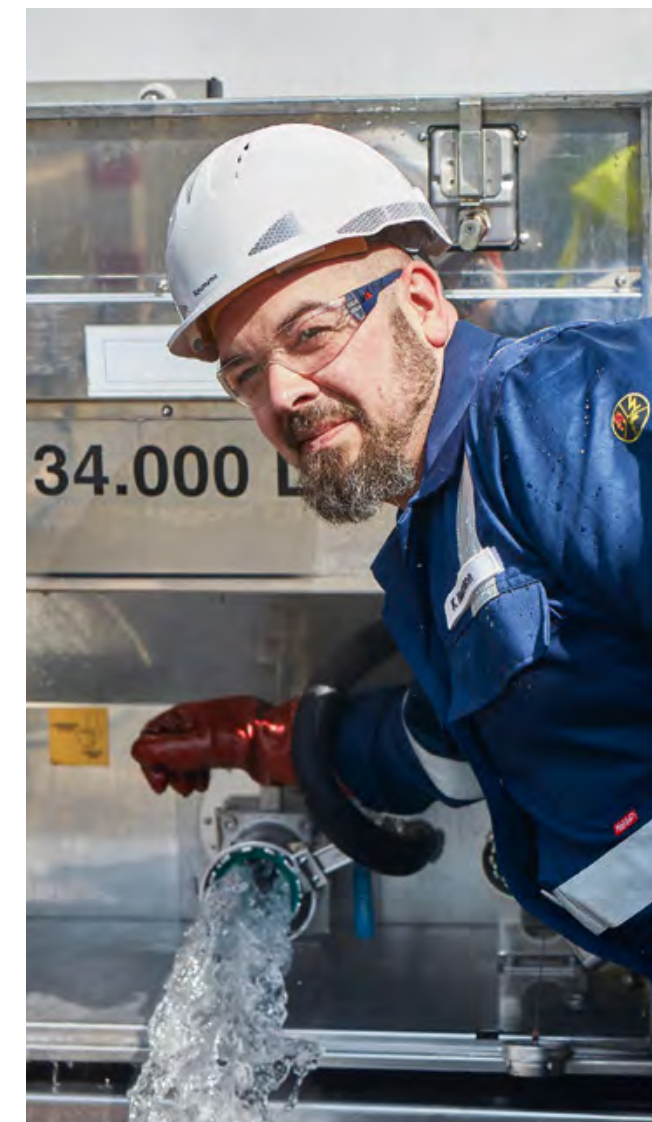
Our driving force is our employees, who ensure the stable, fast-paced circulation of our worldwide logistics chains. This needs ideas, experience and determination, but above all it needs trust.

Those who want to be among the best must give outstanding service in all areas of business, and that needs the best team. Outstandingly good employees are one of HOYER's greatest strengths. Their expertise, skills and commitment have made HOYER the company it is today. We want to build on this, because our aspiration as a transport and logistics group with worldwide operations is to stand alongside our customers with comprehensive performance, services and innovative products. We enjoy moving the world, products and people, because that is how we can delight our enthusiastic customers. We therefore take upon ourselves the requirements of the 4.0 working environment, which is defined by increasing networking and digitisation together with new forms of work organisation. For this we not only constantly encourage our employees' specialist expertise, but also specifically their decisiveness, their personal initiative and their willingness to accept responsibility. It is the only way to give our staff at all levels worldwide the opportunity to fully exploit their potential. Having employees who put their whole heart into their work ranks highly with HOYER,



because only motivated staff can ensure the high quality that leads to satisfied customers. That is why they are a much-appreciated asset and create added value. HOYER promotes equality of opportunity and cooperative partnership with widely differing nationalities and cultures. Teams with a highly diverse composition, including different skills, experience and qualifications enhance the wealth of ideas in the company, thereby strengthening our innovative power. It makes no difference where one works in HOYER and in which culture one is at home: they all have the same goals. Team players and brilliant minds that approach their task with enthusiasm thrive particularly well in the climate of a liberal-minded company with an international presence. They are highly motivated, borne along by the opportunities and creative possibilities in the dynamically developing HOYER Group. For HOYER's worldwide network with globally active business units, it will be increasingly important to find competent, well-trained staff and to encourage them and retain their loyalty. Having trust and confidence in the company's own existing personnel and their innovative strength, and having a management that allows the employees to develop their motivation to define objectives and to apply a strategy that emphasises sustainability in quality and customer benefit: all of these are the characteristic features of our responsibility for the company and for the employees.

HOYER attaches great importance to its own leadership principles. The family-owned business holds the view that this is based on treating one another with respect and honesty. Concepts such as fairness, a code of conduct that is lived out, teamwork, a professional working atmosphere, employee involvement in the objective-setting process, and many more reflect everyday practice and are the keys to success. We invest in advanced and further training to ensure it stays that way. Individually designed promotion programmes are a preparation for the early acceptance of responsibility. As a rule, we staff management positions from our own ranks, because we know that trusting and valuing our own employees are the foundation on which we can build.



Management Development Programme

Our Management Development Programme trains employees to become tomorrow's management staff. Participants explore their role as managers in groups with an international make-up. From a toolbox for successful management to reflecting on their own behaviour – strategies for a management that really gets things done are developed and trained with colleagues as sparring partners. The topic areas of process management and team building, leadership and communication, conflict management, feedback and coaching are on the agenda as management tasks within the 12 to 15 months of the course.

04

Locations



Global presence

- HOYER Belgie N.V./Antwerp
- HOYER Slovenská rep. s.r.o./Bratislava
- HOYER Bulgaria EOOD/Burgas
- HOYER Italia S.r.l./Busto Arsizio
- HOYER Global Transport FZE/Dubai
- HOYER Ireland Ltd./Dublin
- HOYER Danmark A/S/Fredericia
- HOYER Türkiye Ltd./Gebze
- HOYER Svenska AB/Gothenburg
- HOYER GmbH
Internationale Fachspedition/Hamburg
- HOYER Finland OY/Helsinki
- HOYER Limited/Hong Kong
- HOYER Global (USA) Inc./Houston
- HOYER UK Ltd./Huddersfield
- HOYER Polska Sp. z o.o./Katowice
- HOYER Baltic Expedition UAB/Klaipeda
- HOYER Norway AS/Lena
- HOYER (Svizzera) SA/Mendrisio
- HOYER Ukraine TOV/Odessa
- HOYER Nederland B.V./Rotterdam
- HOYER France S.A.S./Rouen
- HOYER Slovenija d.o.o./Ruse
- HOYER Global (Brasil) Ltda./São Paulo
- HOYER Sinobulk Transport Co. Ltd./Shanghai
- HOYER Global Singapore Pte Ltd./Singapore
- OOO HOYER RUS/St. Petersburg
- HOYER Hungária KFT/Szombathely
- HOYER España S.A./Tarragona
- HOYER Austria GmbH/Vienna

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