

MEDIA RELEASE

Basel, November 19, 2018

Panalpina announces that Peter Ulber will not stand for re-election as chairman of the board at the next Annual General Meeting on 9 May 2019

The announcement is in line with the previously communicated commitment by the company to evaluate the governance of the current board composition.

The company's Compensation and Nomination Committee, headed by Thomas E. Kern, will conduct a thorough and expeditious search process for a new independent chairman.

Peter Ulber states: "This decision is in the best interest of Panalpina and all of its stakeholders. The long term goals of the company are best served by electing an independent chairman of the board at this time to further improve on a best in class governance. This process will strengthen the company on its strategic path forward."

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About Panalpina

The Panalpina Group is one of the world's leading providers of supply chain solutions. The company combines its core products – Air Freight, Ocean Freight, and Logistics and Manufacturing – to deliver globally integrated, tailor-made end-to-end solutions for twelve core industries. Drawing on in-depth industry know-how and customized IT systems, Panalpina manages the needs of its customers' supply chains, no matter how demanding they might be. Energy and Project Solutions is a specialized service for the energy and capital projects sector. The Panalpina Group operates a global network with some 500 offices in around 70 countries, and it works with partner companies in another 100 countries. Panalpina employs approximately 14,000 people worldwide who deliver a comprehensive service to the highest quality standards – wherever and whenever.

www.panalpina.com

For more details, please contact:

Head of Marketing and Communications

Edna Ayme-Yahil

Tel. +41 71589359

edna.ayme@panalpina.com

Chief Financial Officer

Robert Erni

Tel. +41 61 226 11 25

ir@panalpina.com

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