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# LSG Group announces H1 sales of €1.62 billion

By **Rick Lundstrom** on August, 1 2019 | Catering



During the first half of 2019, LSG Group announced today consolidated sales of €1.62 billion (US\$1.82) billion which is 4.4% higher than during the same period last year despite the expiration of two hub-catering contracts in South Korea and Italy in the summer of 2018.

The company added its adjusted EBIT (earnings before interest and taxes) of €33 million (US\$37 million), which is 18% lower than a year ago due to the ongoing transformation in Europe and the loss of the two catering contracts.

“Our business has benefited from increased demand for our products and services across all parts of the world,” said Dr. Kristin Neumann, Chief Financial Officer. “We are very satisfied with the financial and operational performance of our teams around the globe as our business is on track despite continued political and economic uncertainty in some of our most important markets.”

In the spring, the company opened two new customer service centers in Phoenix and in Nairobi, Kenya. Major business wins include the renewal of catering contracts with airBaltic, Delta Air Lines and United for LSG Sky Chefs. The company’s Retail inMotion acquired the contract to manage the Cathay Pacific Group’s worldwide travel retail program. LSG Group’s newest brand, Evertaste, was recognized with an award for “Brand Innovation of the Year” by the German Design Council.

“The diversification and upgrading of our portfolio over recent years have been very well received by our customers,” said Erdmann Rauer, Chief Executive Officer. “Our focus is now on building on the seemingly unlimited possibilities of digitalization to create a holistic and highly flexible service offering that can be easily tailored to rapidly changing demands.”