Press Release
22 October 2026

Q3 2026 revenue

- The STEF Group maintains the same momentum as in Q2 2026.
- The Group's revenue is increasing, driven by the continued growth of the International activities.

STEF, the European leader in transport and logistics services for temperature-controlled food products, reports revenue of €1,454.7m in Q3, up 12% (+10.4% on a like-for-like basis).

Change in revenue Q3 2026 (in €m)

Q3 revenue (in €m)	2025	2026	Change %	*Change on a like-for-like basis %**
STEF France	623.6	678.8	8.8%	8.8%
STEF International	501.2	589.9	17.7%	13.5%
Other	173.4	186.0	7.2%	7.2%
TOTAL	**1,298.3**	**1,454.7**	**12.0%**	**10.4%**

Q3 revenue (in €m)	2025	2026	Change %	*Change on a like-for-like basis %**
Group business lines	**1,128.6**	**1,272.7**	**12.8%**	**10.9%**
Sales of goods for the Foodservice business	169.7	181.9	7.2%	7.2%
TOTAL	**1,298.3**	**1,454.7**	**12.0%**	**10.4%**

*Changes on a like-for-like basis exclude the impact of changes in scope and exchange rates

Christian Cavegn AG in Switzerland, acquired on 30 September 2025, generated revenue of €19.5m in Q3 2026.

Breakdown by region and business line

STEF France

Chilled Products business lines showed resilience in a stable market in Q3, confirming the trend that has been emerging. At the same time, Ambient and temperature-controlled business lines recorded a significant increase in their revenue, driven by the launch of a new site in the Centre-Val de Loire region. The Foodservice business lines continues to grow, driven by rising volumes from new customers.

STEF International

While Belgium benefited from international summer flows and the launch of new contracts, the United Kingdom posted solid organic growth driven by the increase in volumes for the hospitality business segment. The positive momentum continues in Spain, where revenue has increased thanks to the rise in volumes in the frozen, chilled and retail segments, as well as the expansion of the real estate portfolio. In Portugal, growth was driven in particular by the rise in international flows. Lastly, Italy has seen an increase in business activity, driven by higher volumes and a favourable calendar effect.

Next publication
Q4 revenue: 28 January 2027, after markets close.

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