

**press release****CEVA Group Plc reports Quarter 2, 2007 results**

28 August 2007

Second quarter of strong results

CEVA Group Plc released its Quarter 2, 2007 interim financial statements today. These statements include the following highlights:

- Revenue growth of 3% between Q2 2007 and Q2 2006
- Operating income grew to €27.3 million from €16.5 million in Q2 2006
- EBITDA increased to €54.8 million from €36.1 million in Q2 2006
- Pro forma EBITDA improved to €60.6 million from €54.8 million in Q2 2006
- Cash position at the 30th June 2007 of €234.7 million
- Completion of EGL acquisition on 2nd August for approximately \$2 billion
- New CEO, John Pattullo, joined the company on 6th August

CEVA Group Plc delivered the following results:

| | Three months ended June 30 | | Six months ended June 30 | |
|-------------------------|----------------------------|---------------|--------------------------|----------------|
| | 2007 | 2006 | 2007 | 2006 |
| Net sales | €905 million | €880 million | €1,766 million | €1,747 million |
| EBITDA | €54.8 million | €36.1 million | €100.0 million | €71.1 million |
| Pro forma EBITDA | €60.6 million | €54.8 million | €110.3 million | €100.8 million |

On 2nd August CEVA announced the completion of the transaction to acquire freight forwarding company EGL, Inc. for approximately \$2 billion. The acquisition was financed including new debt, approximately \$200 million of cash equity from CEVA's balance sheet and approximately \$100 million new cash equity from Apollo. Due to the strong strategic rationale for the acquisition it was possible to secure \$400 million of new second lien senior secured notes as debt, despite the difficult current capital market environment. CEVA's strong cash generating performance since achieving independence ensured that the cash equity financing went smoothly. This combination has created the world's fourth largest integrated supply chain management

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company, with global capabilities in freight forwarding and contract logistics that will operate under the CEVA brand.

On a standalone basis EGL delivered the following results:

| | Three months ended June 30 | | Six months ended June 30 | |
|-------------------------|----------------------------|--------------|--------------------------|----------------|
| | 2007 | 2006 | 2007 | 2006 |
| Net sales | €56 million | €67 million | €1,251 million | €1,225 million |
| EBITDA | €5.8 million | €5.2 million | €30.1 million | €48.4 million |
| Adjusted EBITDA* | €3.1 million | €9.1 million | €1.8 million | €4.0 million |
| Pro forma EBITDA | €3.2 million | €5.4 million | €2.1 million | €3.9 million |

- primary adjustment relates to the unsuccessful acquisition bid of the previous EGL CEO Jim Crane

CEO John Pattullo commented: "The results of CEVA Group Plc included in these interim financial statements show clearly that the company has been building a solid base for the future. We can see that the growth and profit indicators are positive for CEVA and the ability of the company to generate value is demonstrated by the results of the global focus on cash management. It is pleasing to see that EGL's results continue to show good progress which has not been unduly impacted by the sale process this year and now that a platform has been established we will be able to address the potential of CEVA combined with EGL. With this combination, we have created one of the world's major players in the global supply chain industry, supported by a talented and experienced leadership team. Following the merger with EGL we have the capability to extend our service offering further and deliver a world-class service."

The two companies had 2006 combined annual revenue of €6.0 billion (48% in EMEA, 32% in Americas and 20% in Asia-Pacific) and employ more than 50,000 people with operations in more than 100 countries.

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