

DFDS 2024 OUTLOOK LOWERED BY MARKET SLOWDOWN AND TRANSACTION TERMINATION

- EBIT 2024 outlook range lowered to DKK 1.5-1.7bn from DKK 1.7-2.1bn
- Adjusted free cash flow 2024 outlook is changed to around DKK 1.2bn from around DKK 1.5bn

DFDS' EBIT outlook range for 2024 is revised following results below expectations driven by mainly a more widespread slowdown in Europe than previously expected as well as intensified competition in northern European land transport markets and the Mediterranean freight ferry market.

The current market conditions are expected to continue for the rest of the year whilst a rebound in activity was previously expected for the rest of the year.

The termination of the share purchase agreement to acquire the international transport network of Ekol Logistics, announced earlier today, may moreover in Q4 2024 entail some financial impact.

As a consequence of the above, the EBIT 2024 outlook range is lowered to DKK 1.5-1.7bn from previously DKK 1.7-2.1bn, and the outlook for the adjusted free cash flow is changed to around DKK 1.2bn from previously around DKK 1.5bn.

The revenue growth 2024 outlook is changed to 8-10% from previously 8-11% as revenue from Ekol Logistics was previously included in the revenue outlook.

DFDS' Q3 2024 interim report will be released on 7 November 2024 at around 7.30am CET.

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About DFDS

We operate a transport network in and around Europe with an annual revenue of DKK 28bn and 14,000 full-time employees.

We move goods in trailers by ferry, road & rail and we offer complementary and related transport and logistics solutions.

We also move car and foot passengers on short sea and overnight ferry routes.

DFDS was founded in 1866 and is headquartered and listed in Copenhagen.

Disclaimer

The statements about the future in this announcement contain an element of risk and uncertainty which means that actual developments June diverge significantly.