



PRESENTATION OF Q3 RESULTS

Vilhelm Már Thorsteinsson, CEO

Egill Örn Petersen, CFO



THIS IS EIMSKIP

Eimskip is a leading transportation company in the North Atlantic providing container and reefer liner services with connections to international markets and is specialized in worldwide freight forwarding services with focus on frozen and chilled commodities

ABOUT



55 OFFICES



17 VESSELS



20 COUNTRIES



CONTAINERS
REEFER 8.900 TEUs
DRY&OTHER 21.300 TEUs



1594 EMPLOYEES



170 TRUCKS



44 NATIONALITIES



28 WAREHOUSES
14 COLD STORAGES

SUSTAINABILITY KPI'S



TOTAL ENERGY CONSUMPTION¹ ↓ 9.8%



FOSSEL FUEL CONSUMPTION² ↓ 10%



TOTAL WASTE GENERATED¹ ↓ 18.6%

KEY FIGURES 9M 2020

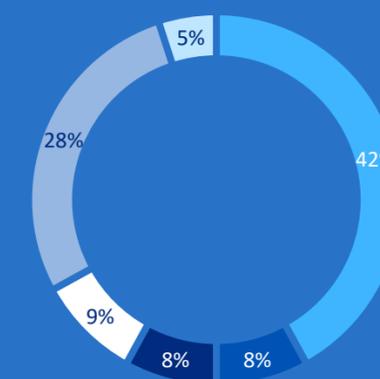
REVENUES:
EUR 493 m

EBITDA:
EUR 47 m

TOTAL ASSETS:
EUR 536 m

EQUITY:
EUR 228 m (42.6%)

GEOGRAPHICAL SPLIT OF REVENUE



- Iceland
- Norway
- Asia
- Faroe Islands
- Europe
- N-America / TA

1. Operations in Iceland, Faroe Ship and Shipping depart. in Norway. QoQ
2. Fuel consumption in Container and reefer sailing system and trucking in Iceland. QoQ

KEY HIGHLIGHTS FOR Q3 2020

- 1** Solid EBITDA performance in Q3
 - Good volume in liner and reefer forwarding services
 - Benefitting from streamlining measures
- 2** Improved profitability of container liner services
 - Good volume in export from Iceland and Faroe Islands
 - Leveraging on a more cost-efficient sailing system
 - Starting to benefit from co-operation with Royal Arctic Line
- 3** Cruise agency and ferry operation not benefitting from a traditional high season in Q3 due to COVID-19
 - Negative effect on EBITDA EUR 1.2m QoQ
- 4** Increased emphasis on the sustainability journey
 - Revised action plan for the next three years being developed

REVENUE	EBITDA	NET CASH FROM OPERATION	EQUITY	NIBD	VOLUME LINER FORWARDING	TOTAL ENERGY CONSUMPTION ¹	EMPLOYEES
170 mEUR -1.2% YoY	21.4 mEUR 5.4% YoY	15 mEUR +14 mEUR YoY	228 mEUR 42.6%	192 mEUR 3.3x LTM EBITDA	1.3% -5.9%	↓9.8%	1596 -10.6% from 1.1.2020

1. Operations in Iceland, Faroe Ship and Shipping department in Norway. QoQ



OPERATING ACTIVITIES

SUSTAINABILITY AT EIMSKIP

Eimskip has for over a century offered reliable transportation services and the company's vision is to reach excellence in transportation solutions and services. Eimskip focuses on creating shared value for its shareholders, customers, employees, society and other stakeholders



ENVIRONMENTAL

Eimskip respects its environment and seeks to limit its impact on the ecosystem and reduce its environmental footprint



SOCIAL

Eimskip offers employees equal opportunities in a safe and healthy working environment and endeavors to be a good corporate citizen, recognizing its responsibility to work in partnership with the communities in which it operates



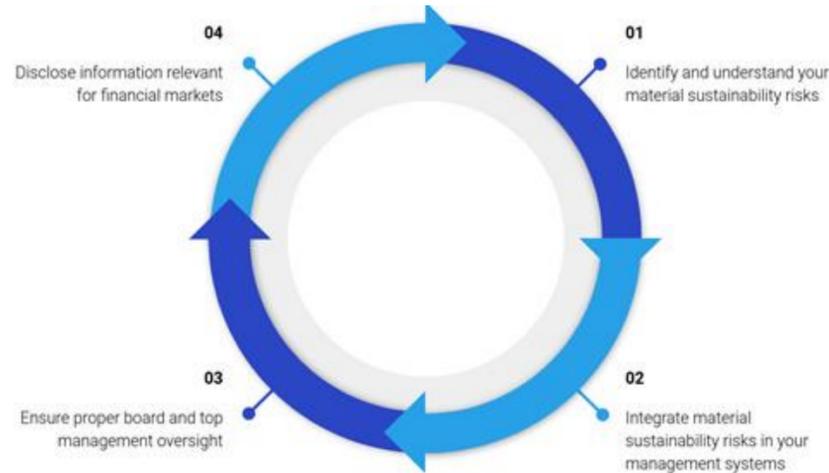
GOVERNANCE

Eimskip strives to ensure open and transparent relationship between the company's management, its Board of Directors, its shareholders and other stakeholders

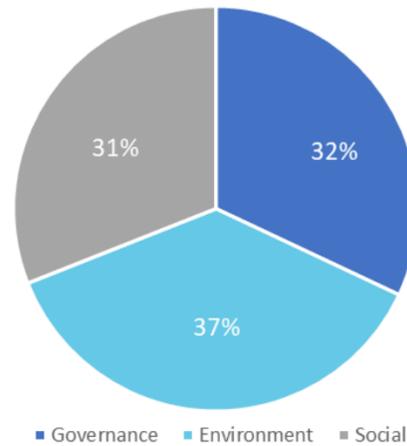
SUSTAINABILITY IS AN ON-GOING JOURNEY

Recent incident a harsh reminder of the importance of thorough ESG risk assessment

ON-GOING SUSTAINABILITY JOURNEY



ESG RISK PROFILE*



SUSTAINABILITY GOVERNANCE STRUCTURE



RECENT ACTIONS

- Additional resources applied to the sustainability journey
- Circular Solutions engaged as advisors
- Sustainability training for Executive Management Board, Managers and offered to all employees
- Strategy workshop on sustainability with the Executive Management Board and follow-up with Managers
 - Increased awareness and understanding of ESG in terms of risk management
 - Action plan and targets for the next 3 years being developed
- ESG risk assessment for the Company conducted by Circular Solutions
 - Key take away is that “Eimskip is doing significantly better than companies in Iceland in general and in its sector. However, there are opportunities to catch up to the global market best practices.”
- Company policies reviewed by advisors

CIRCULAR

EXAMPLES OF PROJECTS ON THE ACTION PLAN

New policies

- Vessels ownership policy – 2020
- Supplier code of conduct – 2020
- Procurement policy – 2020
- Whistleblower policy – 2020

Updated policies

- Risk policy – Q1 2021

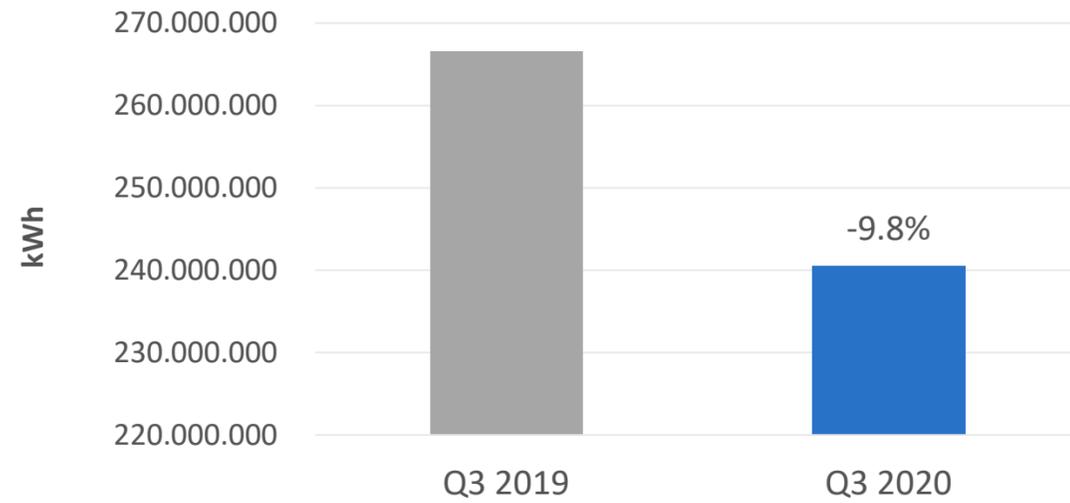
Other

- Review ESG policies and update targets
- Align selected UN Sustainable Development goals with updated targets
- Gender balance in the workplace – Update action plan
- Sustainability Governance structure has been set

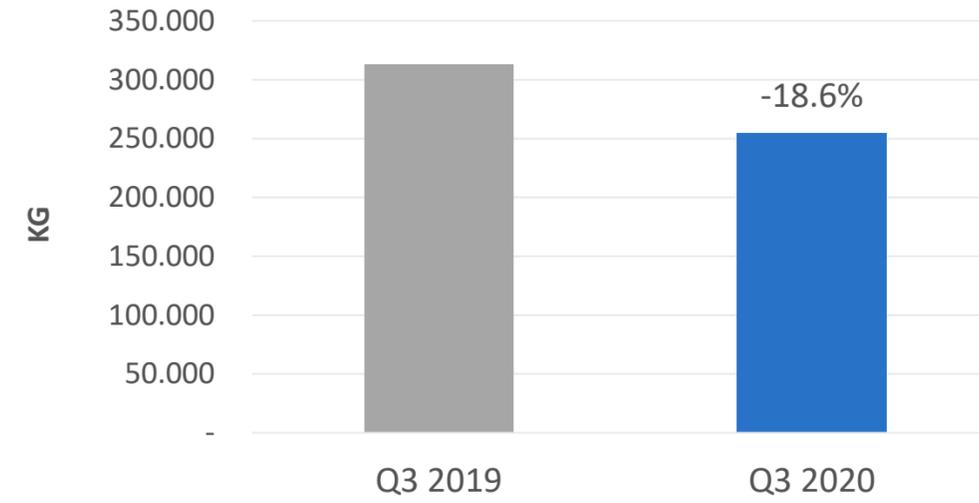
ENVIRONMENTAL KPI'S – QoQ DEVELOPMENT

Continued progress towards less environmental impact

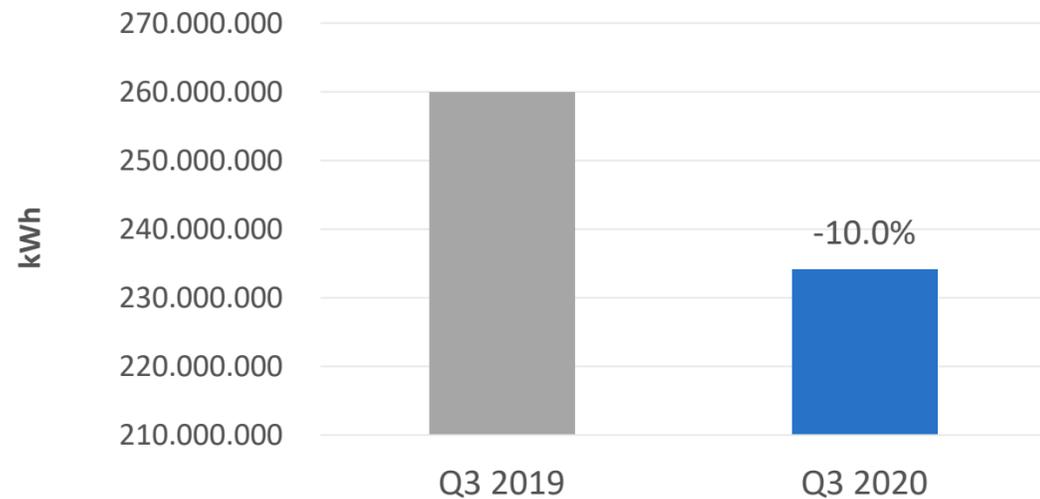
TOTAL ENERGY CONSUMPTION



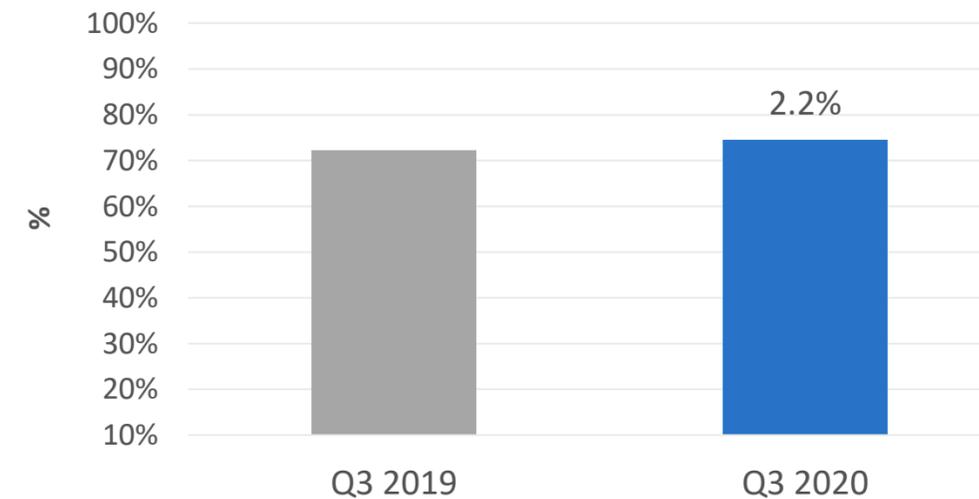
TOTAL WASTE GENERATED



FOSSIL FUEL



% OF SORTED WASTE



CONTAINER SAILING SYSTEM

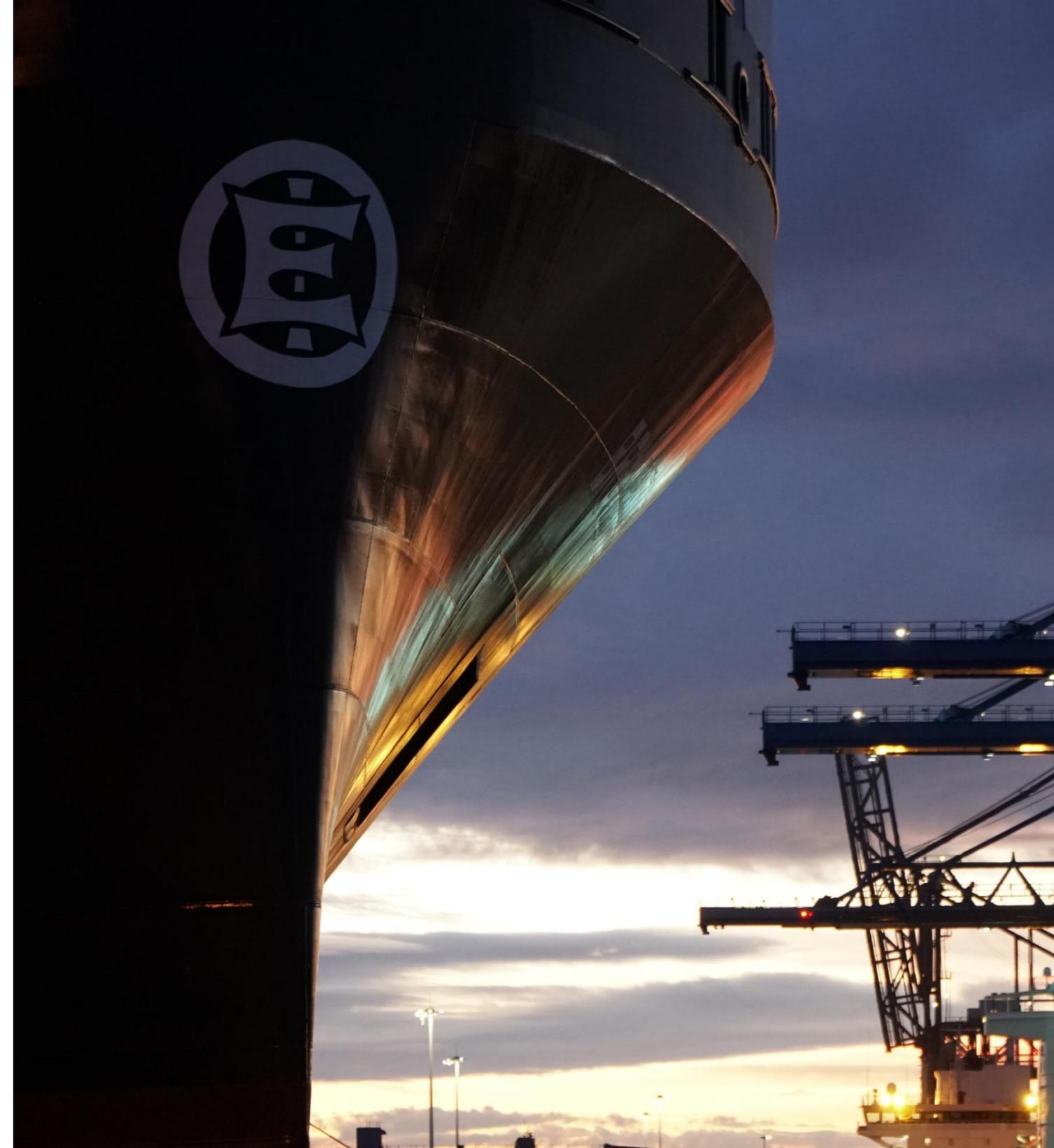
Vessel sharing agreement with Royal Arctic Line (RAL) in full operation

The new 2150 TEUs vessels and Co-operation with RAL

- Brúarfoss, the second of the two newbuildings, into service on November 17th
 - Net inflow from financing of EUR 7.3m upon delivery of the vessel in October
- Co-operation with RAL in fully implemented
- Stevedoring agreement made with RAL concerning service to their vessel, Nanoq Arctica, on sailing route between Reykjavík and East coast of Greenland

New container sailing system

- Temporary COVID-19 system introduced in early Q2 and operated through Q3
 - The temporary system resulted in EUR 2m cost reduction in that quarter
- New and more reliable system introduced in October supporting excellent service on core sailing routes
 - The new vessels reduce carbon footprint per transported teus
 - Estimated cost of the system on similar level as the temporary system



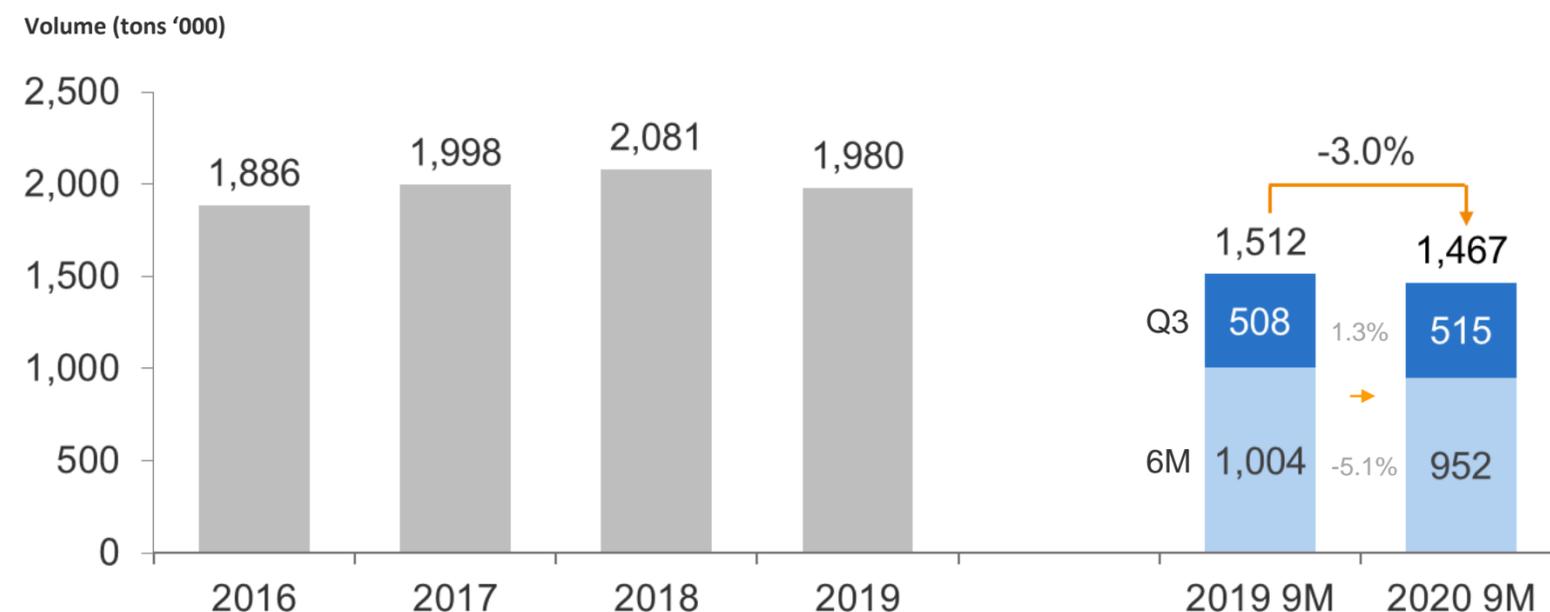


FINANCIAL RESULTS



DEVELOPMENT IN LINER SERVICES

Increased volume and cost reduction key drivers of performance in Q3



VOLUME IN Q3

- Import to Iceland down by 11.1% YoY, gradually picked up towards the end of the quarter
- Export from Iceland increased by 13.5% YoY, which is above expectations
 - Increased landed catch in the quarter (3.8% YoY) with more transportation through container solutions
- Faroe Islands volume up by 3.5% YoY
 - Strong export up by 12.5% offsetting decrease in import
- Reefer liner up by 0.8% YoY despite capacity reduction following the sale of reefer vessels
- Trans-Atlantic services down 9.2% mostly due to continued COVID-19 impact but gradually picking up towards the end of the quarter

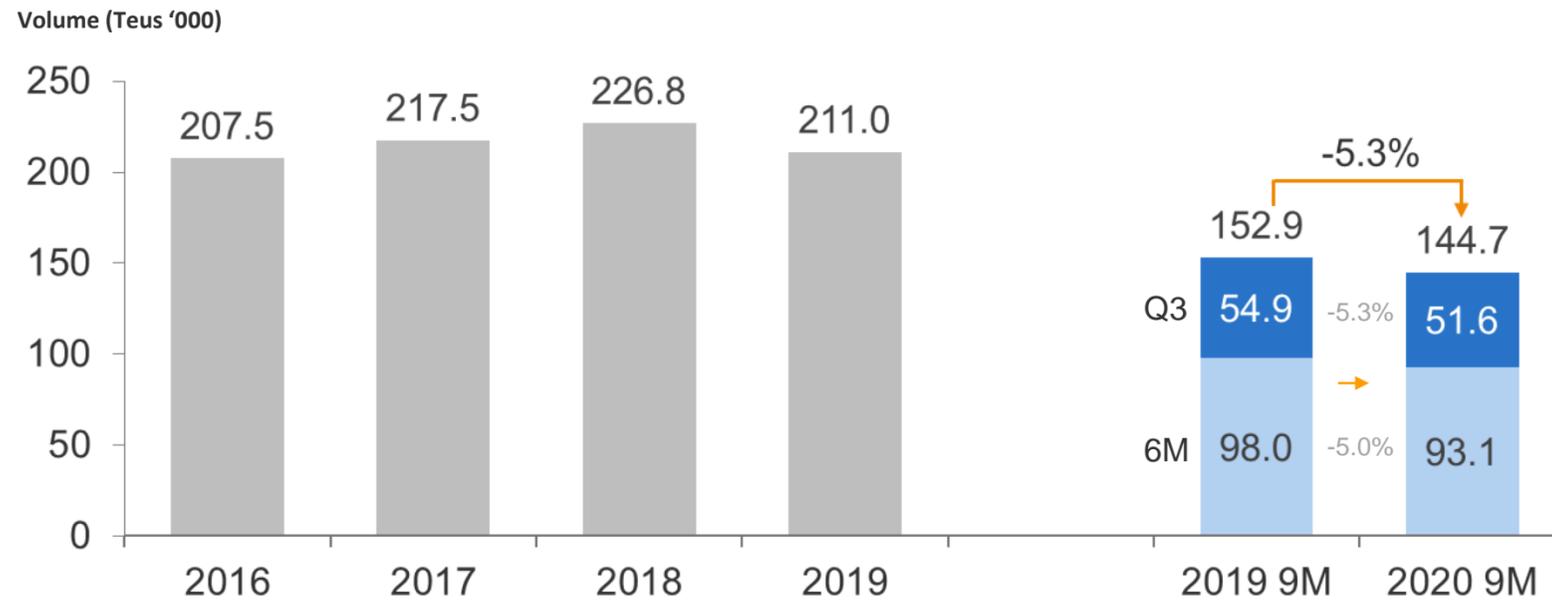
PERFORMANCE IN Q3

- Positive operational improvements in Q3 despite lower revenue
 - Volume and cost reduction key drivers

EUR thousand	Q3 2020	Q3 2019	Change	%	9M 2020	9M 2019	Change	%
Revenue	102,217	110,185	(7,968)	(7.2%)	297,908	323,465	(25,557)	(7.9%)
Expenses	87,160	96,046	(8,887)	(9.3%)	268,998	290,933	(21,936)	(7.5%)
Salary and related expenses	18,343	23,648	(5,305)	(22.4%)	62,498	74,057	(11,559)	(15.6%)
EBITDA	15,058	14,139	919	6.5%	28,911	32,532	(3,622)	(11.1%)
	14.7%	12.8%			9.7%	10.1%		
EBIT	5,795	4,786	1,009	21.1%	1,174	4,924	(3,751)	(76.2%)
	5.7%	4.3%			0.4%	1.5%		

DEVELOPMENT IN FORWARDING SERVICES

Streamlining measures driving performance in Q3



EUR thousand	Q3 2020	Q3 2019	Change	%	9M 2020	9M 2019	Change	%
Revenue	68,161	62,337	5,824	9.3%	194,755	180,580	14,175	7.8%
Expenses	61,809	56,165	5,644	10.0%	176,917	163,750	13,167	8.0%
Salary and related expenses	6,939	7,925	(986)	(12.4%)	22,339	24,063	(1,724)	(7.2%)
EBITDA	6,352	6,172	180	2.9%	17,838	16,830	1,008	6.0%
	9.3%	9.9%			9.2%	9.3%		
EBIT	4,652	4,462	190	4.3%	12,714	11,917	797	6.7%
	6.8%	7.2%			6.5%	6.6%		

VOLUME IN Q3

- Reefer forwarding volume in line with last year
 - Increase in outbound cargo handling by 4.3%, which is higher margin volume than inbound cargo
- Dry forwarding volume down 20.0% YoY due to;
 - Eimskip Belgium closed at the end of 2019
 - COVID-19 effects

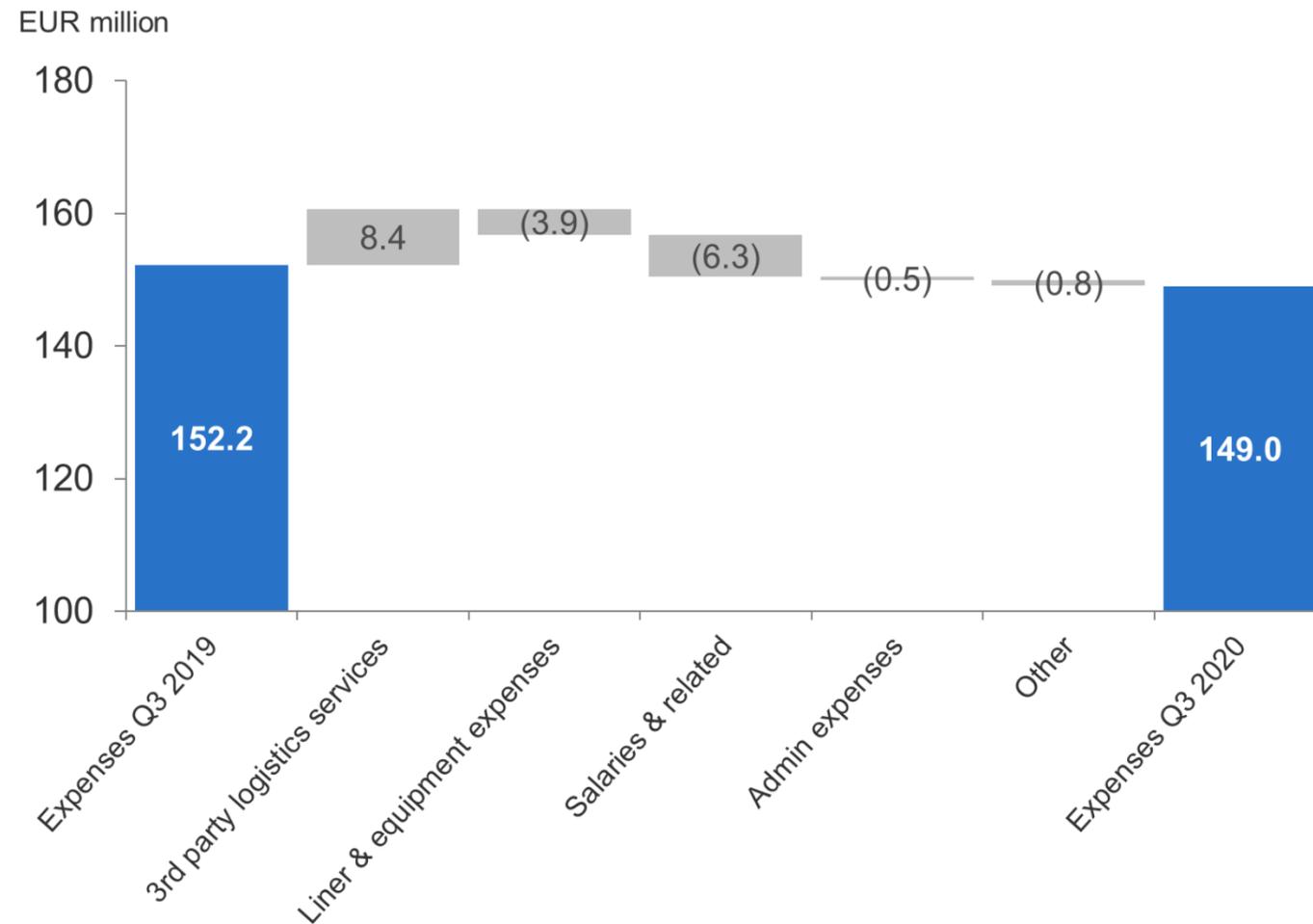
PERFORMANCE IN Q3

- Performance on similar level YoY with realization of streamlining measures
- Capacity reduction and price increases by the big carriers increasing both revenue and expenses
- Cruise agency missing the high season due to COVID-19, negatively affecting the forwarding segment

EXPENSE BRIDGE

Streamlining measures positively affecting salaries and admin expenses

EXPENSE BRIDGE Q3



Q3

- Price increases in international forwarding markets affecting 3rd party expenses
 - Capacity reduction and price increases by the big carriers (Deep sea lines)
 - Offset by higher revenues in e.g. forwarding
- Savings in liner services and lower bunker prices positively affecting liner & equipment expenses
- Material decrease in salaries and admin expenses quarter on quarter
 - EUR 6.3m in salary reduction, thereof EUR 3.8m as a result of streamlining measures and EUR 2.5m due to positive currency effects

INCOME STATEMENT Q3

Profitability improves with realization of streamlining measures

EUR thousand	Q3 2020	Q3 2019	Change	%
Revenue	170,378	172,522	(2,144)	(1.2%)
Expenses	148,968	152,210	(3,242)	(2.1%)
<i>Salary and related expenses</i>	25,282	31,572	(6,290)	(19.9%)
EBITDA	21,410	20,312	1,098	5.4%
Depreciation and amortization	(10,964)	(11,064)	100	(0.9%)
EBIT	10,446	9,248	1,198	13.0%
Net finance expense	(2,759)	29	(2,788)	-
Share of profit of equity accounted investees	201	(84)	285	-
Net earnings before income tax	7,888	9,193	(1,305)	(14.2%)
Income tax	(1,724)	(1,990)	266	-
Net earnings for the period	6,164	7,203	(1,039)	(14.4%)
Key ratios	Q3 2020	Q3 2019		
EBITDA ratio	12.6%	11.8%		
EBIT ratio	6.1%	5.4%		
Profit margin	3.6%	4.2%		
Return on equity	10.7%	12.2%		

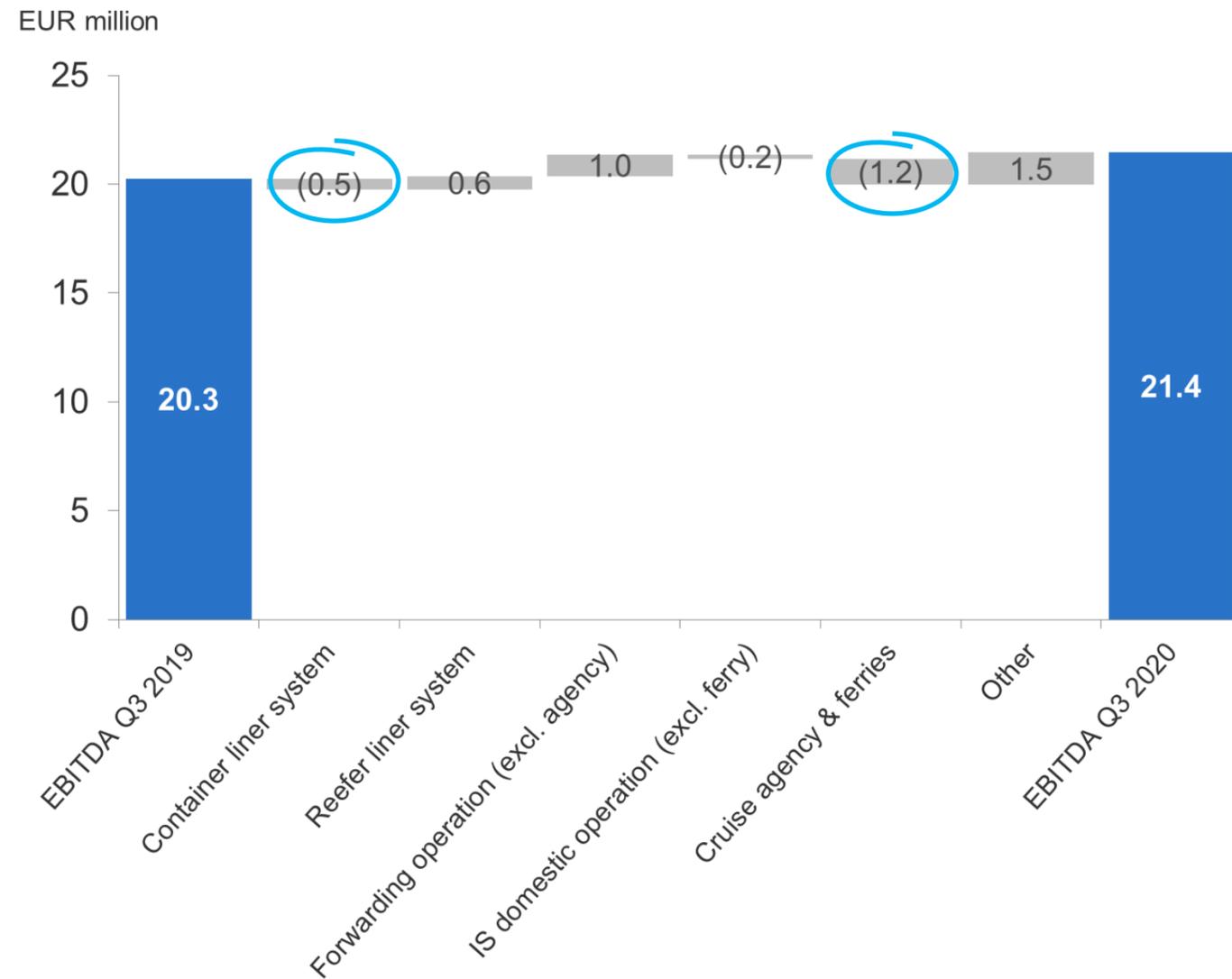
Q3

- Revenue decrease by 1.2%
 - Volume and forwarding rates positively affecting revenue
 - Decrease in BAF due to lower bunker prices
 - Continued negative effect of COVID-19 on cruise agency and ferry operation
- Expenses down by 2.1%
 - Bunker price decrease
 - Cost savings in liner and equipment operation
 - Salaries decrease by 20% or EUR 6.3m
 - Managed FTE reduction and streamlining measures EUR -3.8m
 - Currency effect EUR -2.5m
- EBITDA increases by EUR 1.1m and EBITDA ratio 12.6%
 - Streamlining measures improving profitability
 - Negative COVID-19 effect on cruise agency and ferry operation amounting EUR 1.2m YoY
- Net finance expenses increased due to lease liabilities and currency exchange differences

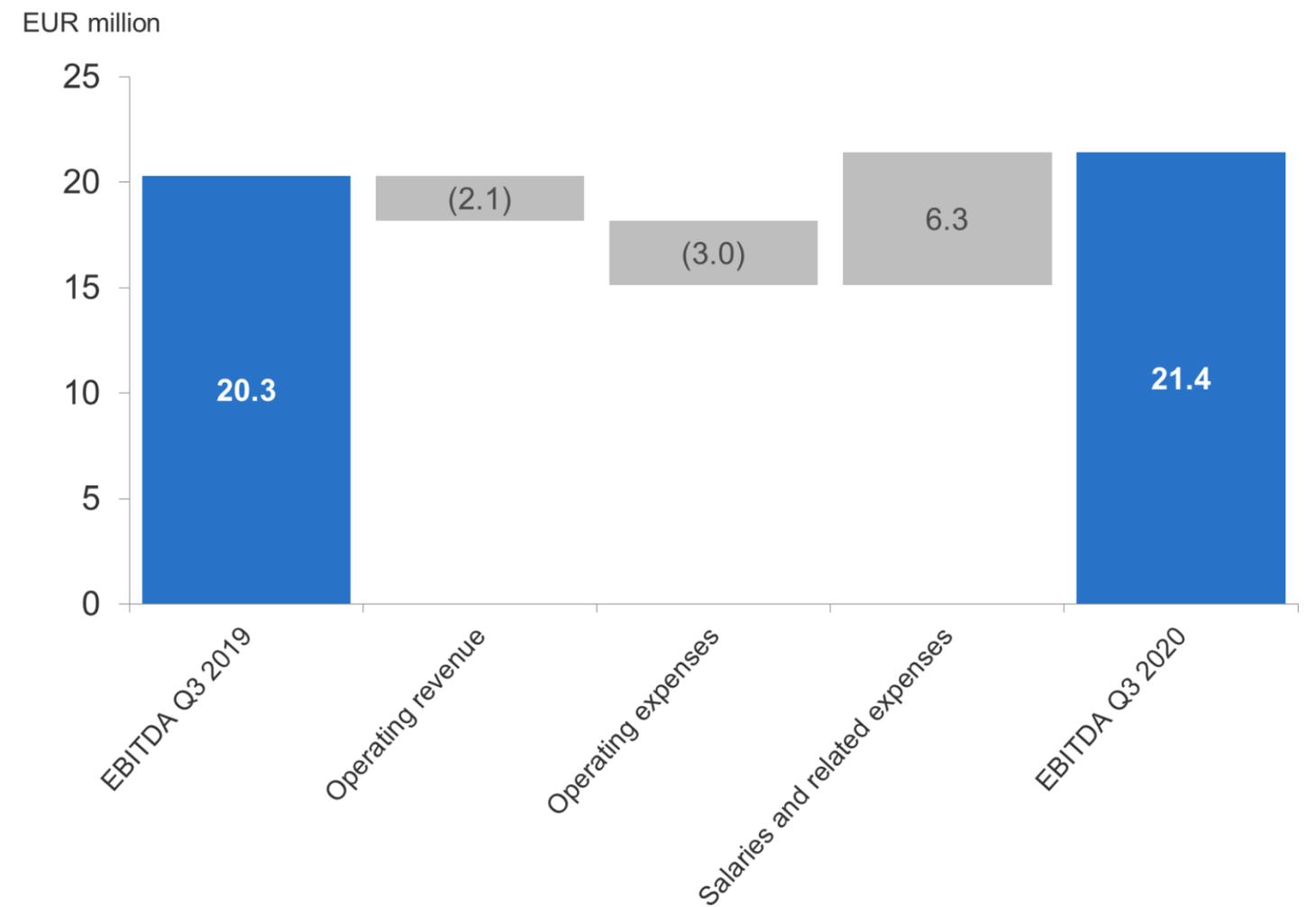
EBITDA BRIDGE Q3

COVID-19 effect on cruise agency and ferry operation in high season

EBITDA BRIDGE BY BUSINESS ACTIVITY



EBITDA BRIDGE BY OPERATING ITEMS



BALANCE SHEET

Dettifoss increasing fixed assets but offset by delivery of sold vessels

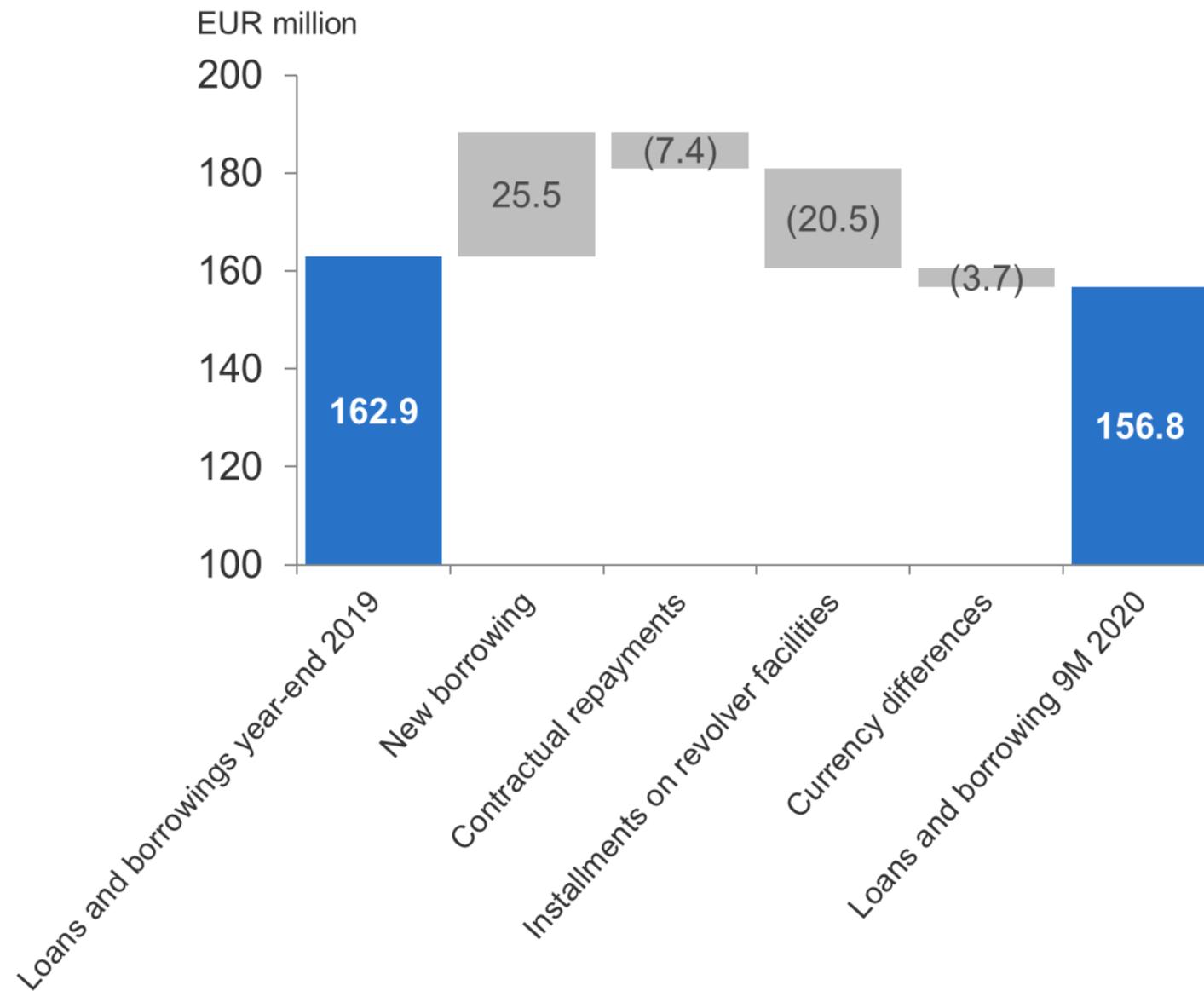
EUR thousand	30.9.2020	31.12.2019	Change	%
Non-current assets	385,467	355,712	29,755	8.4%
Fixed assets	297,585	292,470	5,115	1.7%
Right-of-use assets	65,556	44,486	21,070	-
Other non-current assets	22,326	18,756	3,570	19.0%
Current assets	150,313	168,802	(18,489)	(11.0%)
Vessels held for sale	0	14,907	(14,907)	-
Assets	535,780	524,514	11,266	2.1%
Equity	228,126	230,868	(2,742)	(1.2%)
Non-current liabilities	194,846	191,927	2,919	1.5%
Current liabilities	112,808	101,719	11,089	10.9%
Liabilities	307,654	293,646	14,008	4.8%
Equity and liabilities	535,780	524,514	11,266	2.1%
Key ratios	30.9.2020	31.12.2019		
Equity ratio	42.6%	44.0%		
Net debt	191,900	183,526	8,374	4.6%
- excl. operational leases	135,311	147,726	(12,415)	(8.4%)
Net debt / LTM-EBITDA	3.31	3.03		
- excl. operational leases	3.30	2.99		

9M

- Fixed assets increased with delivery of Dettifoss to Eimskip
 - Brúarfoss will increase fixed assets in Q4 by approx. EUR 16m
- Right of use assets increase by EUR 21m
 - Tromsøterminalen in Norway started operation in January 2020 on long term lease
- Equity ratio 42.6% compared to 44.0% at year-end 2019
 - Objective to maintain an equity ratio near 40%
- Net debt excluding operational lease liabilities was EUR 135.3m compared with EUR 147.7m at year-end 2019
 - Leverage ratio above long-term target partly due to funding of new vessels and lease agreements with return not yet fully reflected in EBITDA

DEVELOPMENT OF LOANS AND BORROWINGS

Strong cash flow used for down payments on revolver facilities



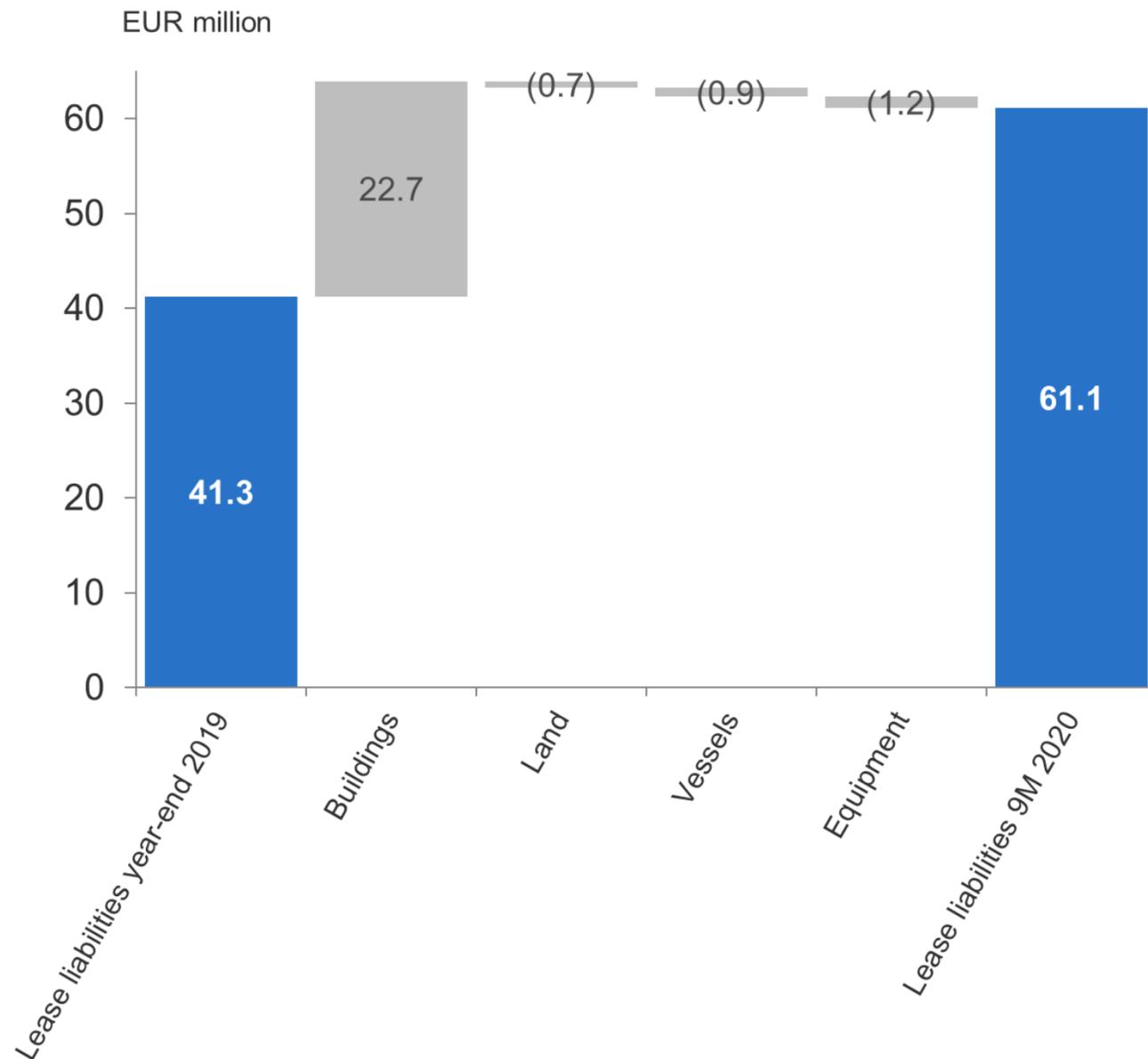
9M

- New borrowing mainly related to the financing of new vessel Dettifoss or EUR 23.4m
- Positive cash flow from operation, sale of assets and finalization of Dettifoss funding used to pay down revolver facilities

LEASE LIABILITIES (IFRS 16)

Change in lease liabilities mainly due to new logistics center Tromsøterminalen in Norway

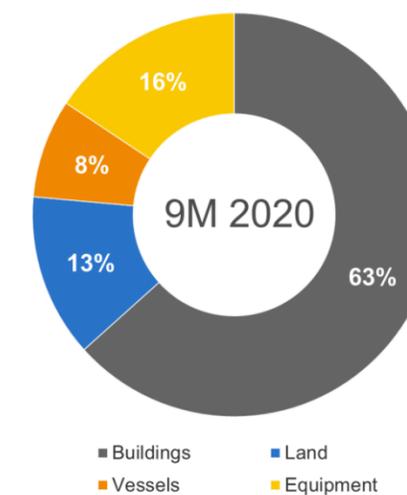
IFRS 16 LEASE LIABILITIES BRIDGE ANALYSIS



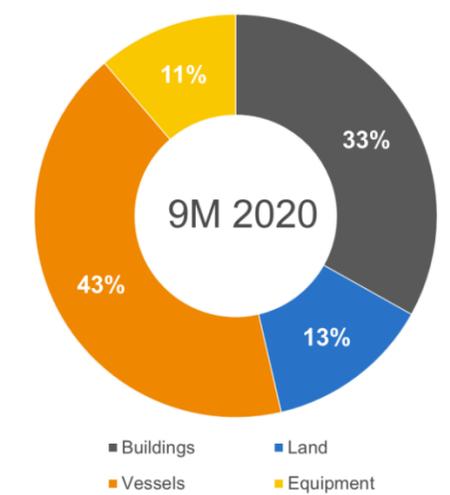
9M

- Leases of buildings account for majority of lease liabilities
 - Mostly long-term contracts
 - Tromsøterminalen accounting for almost all of the increase in building due to a 40-year contract
 - Eimskip has a 49% shareholding in the lessor company which owns the leased building
- Vessel leases have proportionally larger effect on the Income Statement than on the Balance Sheet
 - Mostly short-term contracts or from 6 months up to 5 years
 - More rotation of vessels in the leased fleet leads to a lower lease liability

LEASE LIABILITIES

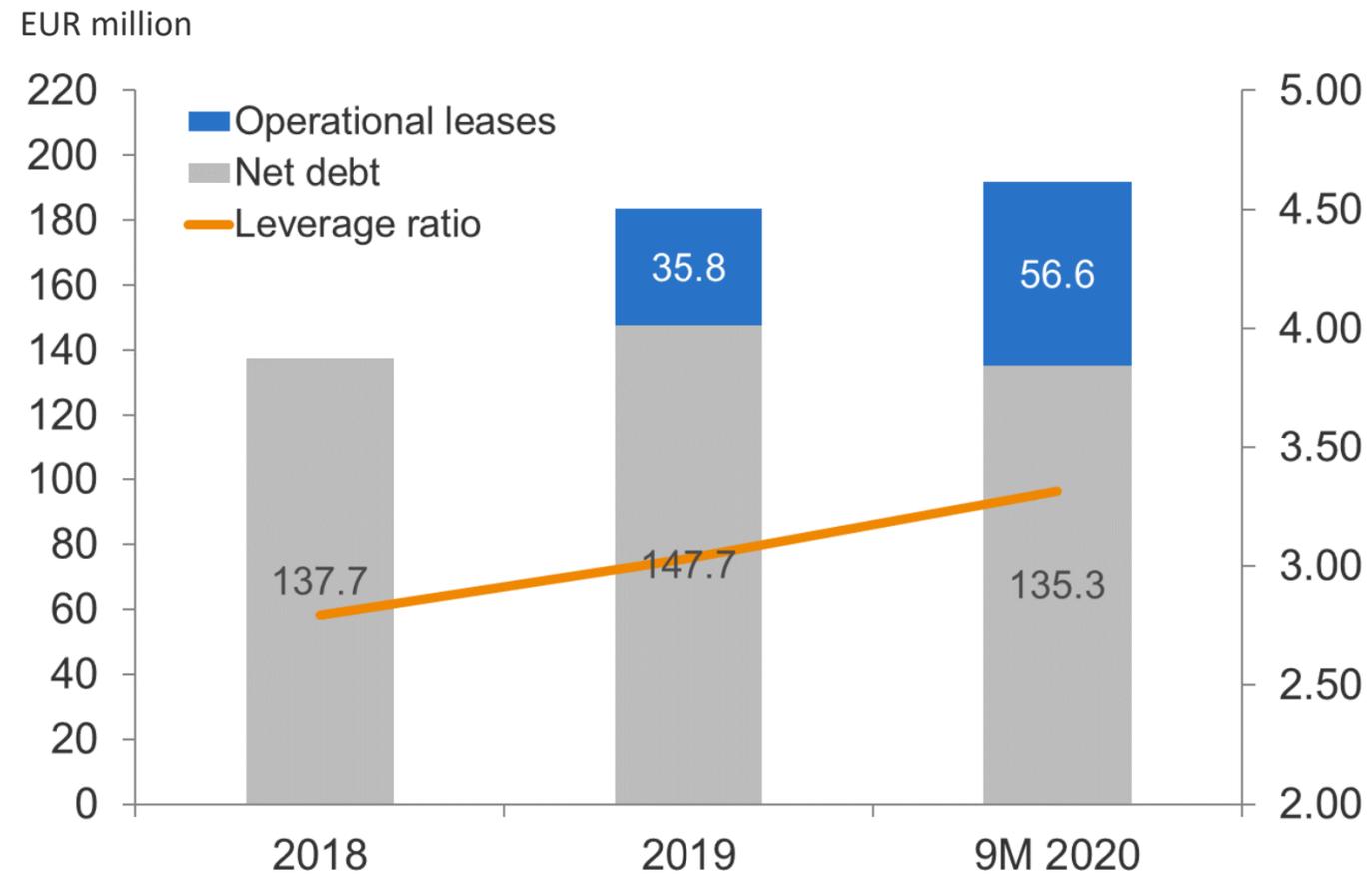


IFRS 16 - IMPACT ON EBITDA



NET DEBT AND LEVERAGE RATIOS

Operational leases increasing total debt



9M

- Meaningful reduction in net debt excluding operational leases
 - Cash from operation and sale of assets used to pay down credit facilities
- Leverage ratio above long-term target of 2-3x EBITDA due to recent investments
 - Return on investment not yet fully reflected in EBITDA
- Equity ratio at 42.6% above 40% long-term target

CASH FLOW

Strong cash flow generation during the third quarter

Million EUR	Q3 2020	Q3 2019	9M 2020	9M 2019
EBITDA	21.4	20.3	46.7	49.4
Working capital changes & EBITDA adjustments	(4.5)	(17.2)	(2.2)	(9.7)
Paid taxes	(0.5)	(0.8)	(1.7)	(1.7)
Maintenance CAPEX	(5.7)	(7.1)	(10.5)	(12.6)
Cash flow before debt/lease service	10.7	(4.8)	32.4	25.4
Debt and lease repayment and interests	(8.4)	(6.8)	(24.5)	(19.5)
Cash flow before Investments	2.3	(11.6)	7.9	5.9
Net investments	2.3	(3.4)	(8.7)	(18.1)
Debt funding	0.8	8.1	25.5	17.8
Change in revolver facilities (down payments)	(6.5)	0.0	(20.5)	0.0
Dividend to minority	(0.2)	(0.0)	(1.0)	(0.3)
Share buy-back	0.0	(1.9)	(1.5)	(3.6)
Dividend to Shareholders of the Company	0.0	0.0	0.0	(4.7)
Change in Cash	(1.4)	(8.9)	1.6	(3.0)
Cash position at end of period	21.9	18.7	21.9	18.7

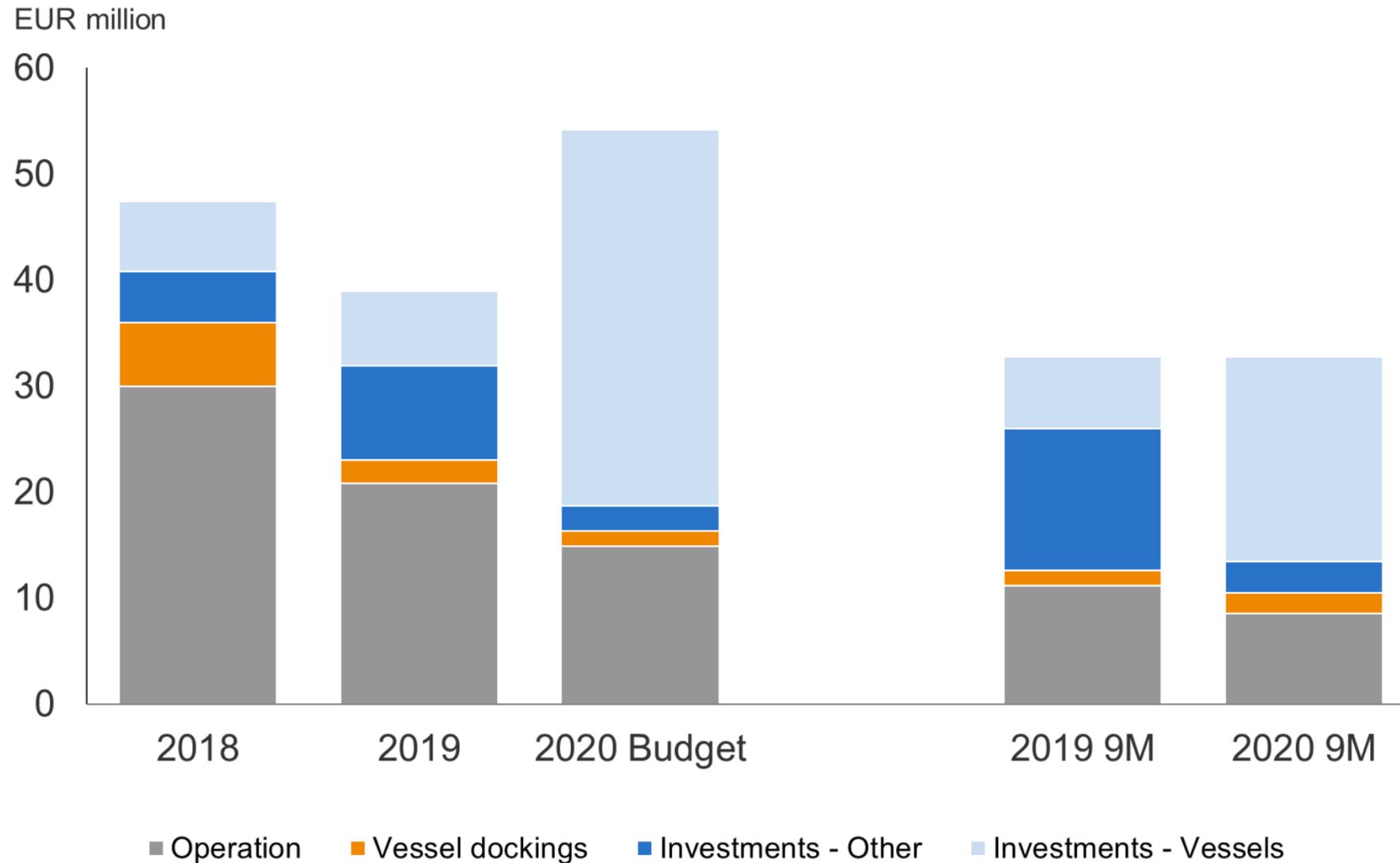
Q3

- Meaningful change YoY in cash flow from operation
- Excess cash used to pay down revolver facilities
- Current cash status is good
 - Net cash inflow of EUR 7.3m from funding was received on delivery of Brúarfoss in October



DEVELOPMENT IN CAPEX

Investments in 2020 primarily related to vessel investments



9M

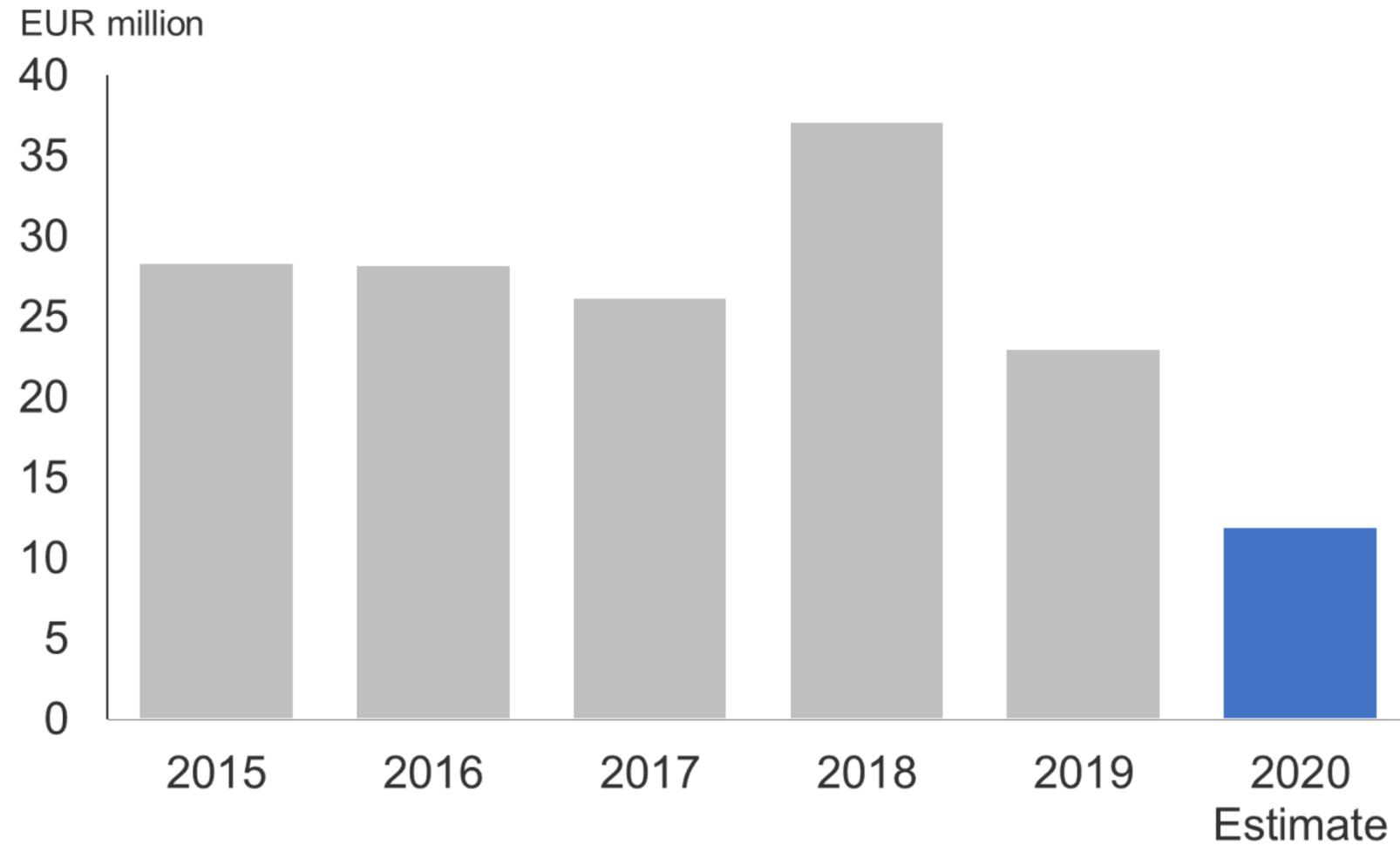
- Maintenance CAPEX EUR 10.5m or lower than budget and last year
 - Approximately third of budgeted maintenance CAPEX, EUR 5.0m, were put on hold in Q2 due to COVID-19
 - Full year maintenance CAPEX estimated at EUR 12m
- Investments EUR 22m on budget
 - EUR 19.3m invested in the vessels Dettifoss and Brúarfoss
 - Investments for the year 2020 will be close to budget



OUTLOOK AND TARGET CAPEX

DEVELOPMENT IN MAINTENANCE CAPEX SINCE 2015

Maintenance CAPEX at substantially lower level than between 2015 and 2019

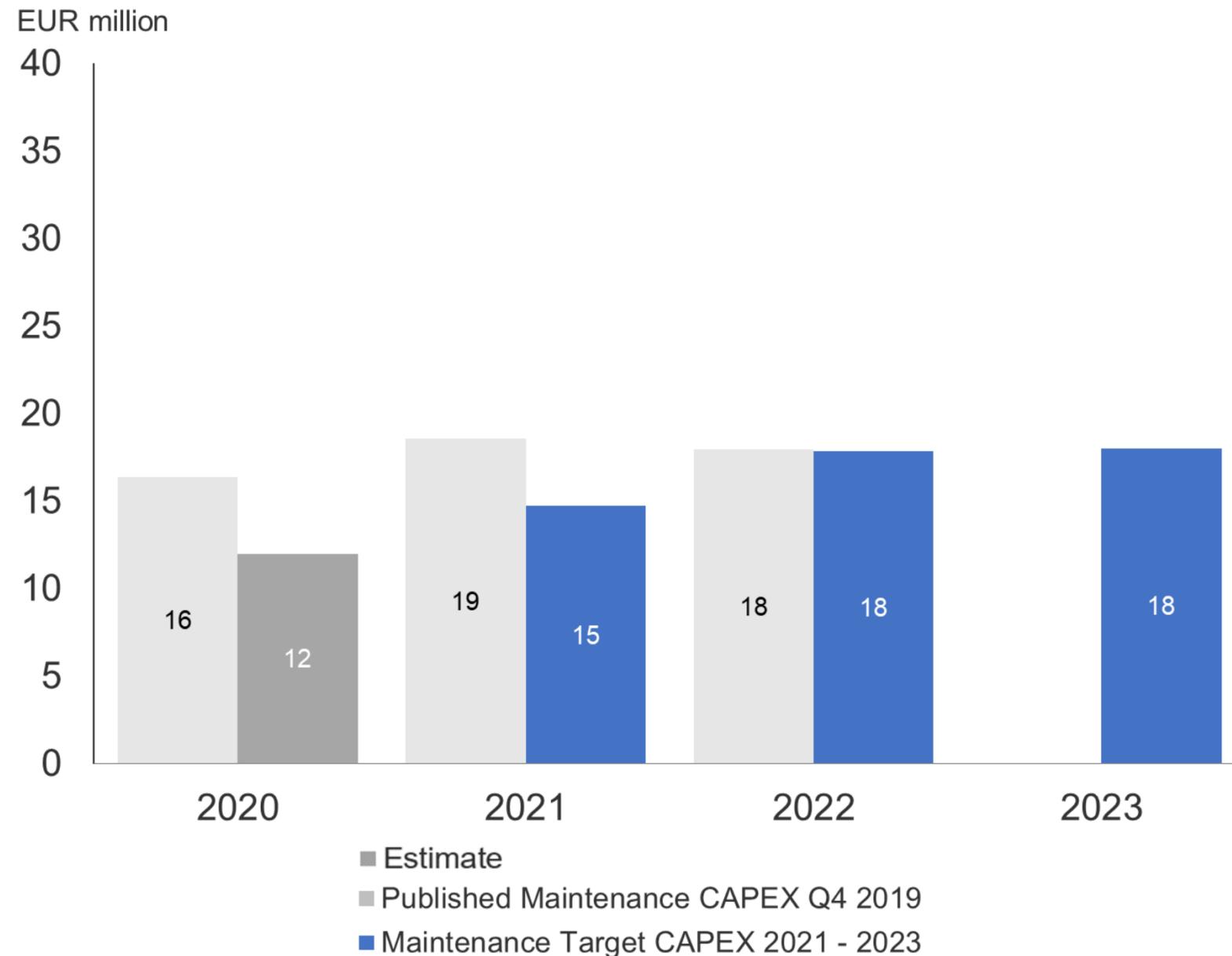


MAINTAINANCE CAPEX

- Estimated maintenance CAPEX 2020 at a substantially lower level than prior years
 - Main items mostly relate to renewal of containers, trucks, terminal and warehouse equipment, docking of vessels and IT investments
 - Vessel dockings vary between years

THREE-YEAR TARGET MAINTENANCE CAPEX PLAN

Maintenance CAPEX continues to be at a similar level throughout the next three years

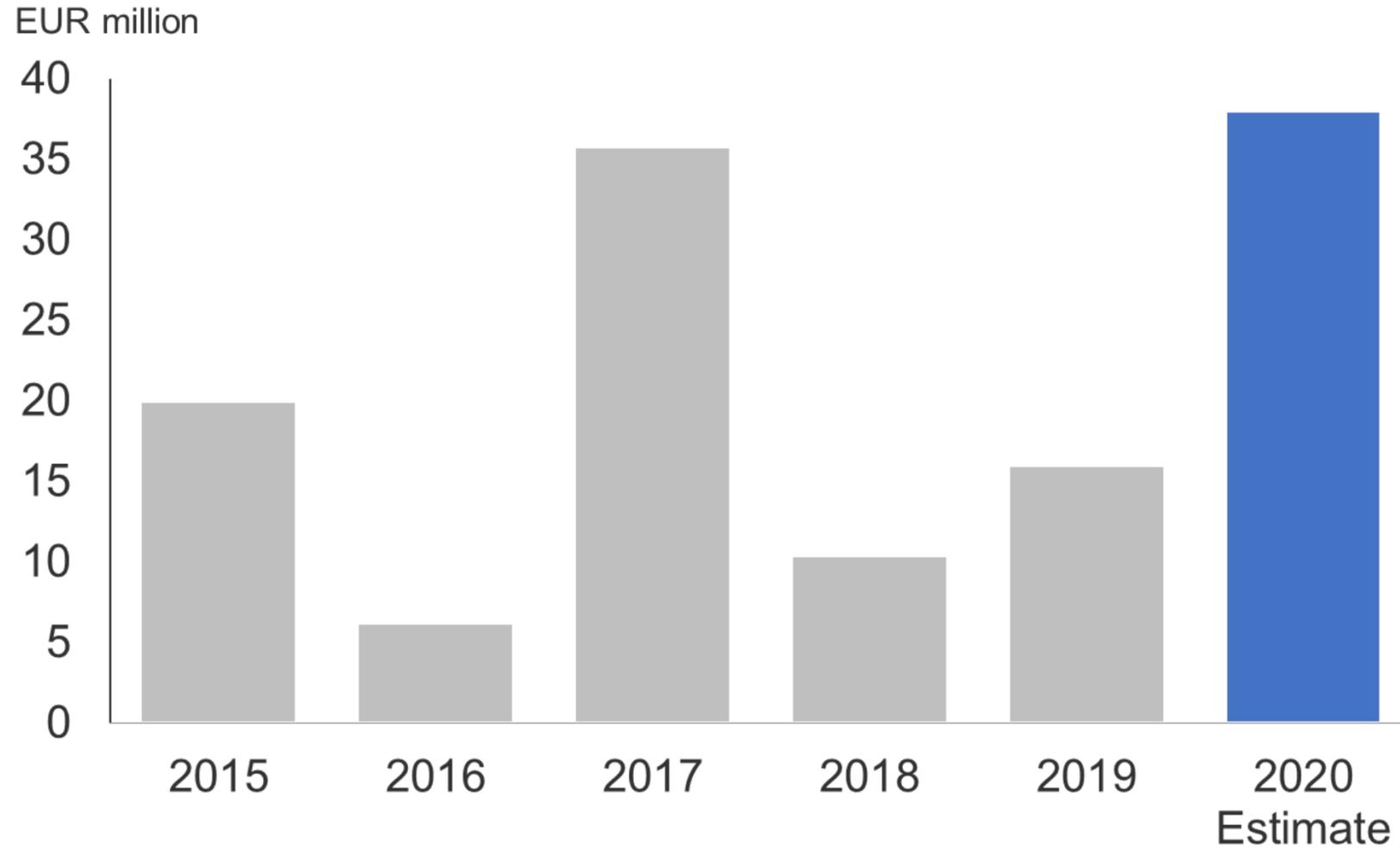


MAINTENANCE CAPEX TARGET

- Maintenance CAPEX in the range of EUR 15 - 18 million
 - Main items include e.g. docking of vessels, renewal of containers, trucks, warehouse- and terminal equipment and IT investments
- Three-year maintenance CAPEX presented in Q4 2019 ranged between EUR 16 - 19 million
- Maintaining lower level than in previous years while preserving the operational capacity of the assets

DEVELOPMENT IN INVESTMENT CAPEX SINCE 2015

Annual investment level in the next three-years in the range of EUR 5 - 10 million



INVESTMENT CAPEX

- Annual investment CAPEX target for the next three years in the range of EUR 5 – 10 million
- Infrastructure investments and renewal of vessel fleet have been substantial in recent years
- Planned future investments e.g.
 - Warehouse property in Thorshavn FO in 2021 - 2022
 - Further development in Sundahöfn Terminal in 2022 - 2023
 - Estimated renewal of a mobile container crane in Thorshavn FO in 2022 - 2023

MANAGEMENT ASSESSMENT OF PERFORMANCE AND STATUS

PUBLISHED QUARTER

- Generally strong results in a challenging environment
- Streamlining measures resulting in lower cost and improved profitability
- Positive volume development in liner services QoQ
- Iceland domestic services performing well in the quarter
- Overall good performance of International division
- Cruise agency and ferry operation significantly affected by COVID-19
- Strong cash generation from operation

CURRENT QUARTER

- Export from Iceland has been relatively strong but import still trailing last year – expecting some slow down from end of November
- Import volume in Faroe Islands in line with expectations but export considerably affected by lower salmon and fresh fish volume due to Covid-19 effect on markets
- Volume in Trans-Atlantic services improving from previous two quarters
- Domestic Iceland continues to perform well
- International division on track
- The Executive Management is extremely pleased with the dedication and valuable contribution of employees under difficult and challenging circumstances

OUTLOOK

- Solid results in October and on budget
- November and especially December usually slower months
- Expecting sustainability of streamlining measures
- Expecting negative financial impact due to a propeller damage on Skógafoss in November
- Effects of COVID-19 on different markets that Eimskip operates in continues to remain uncertain

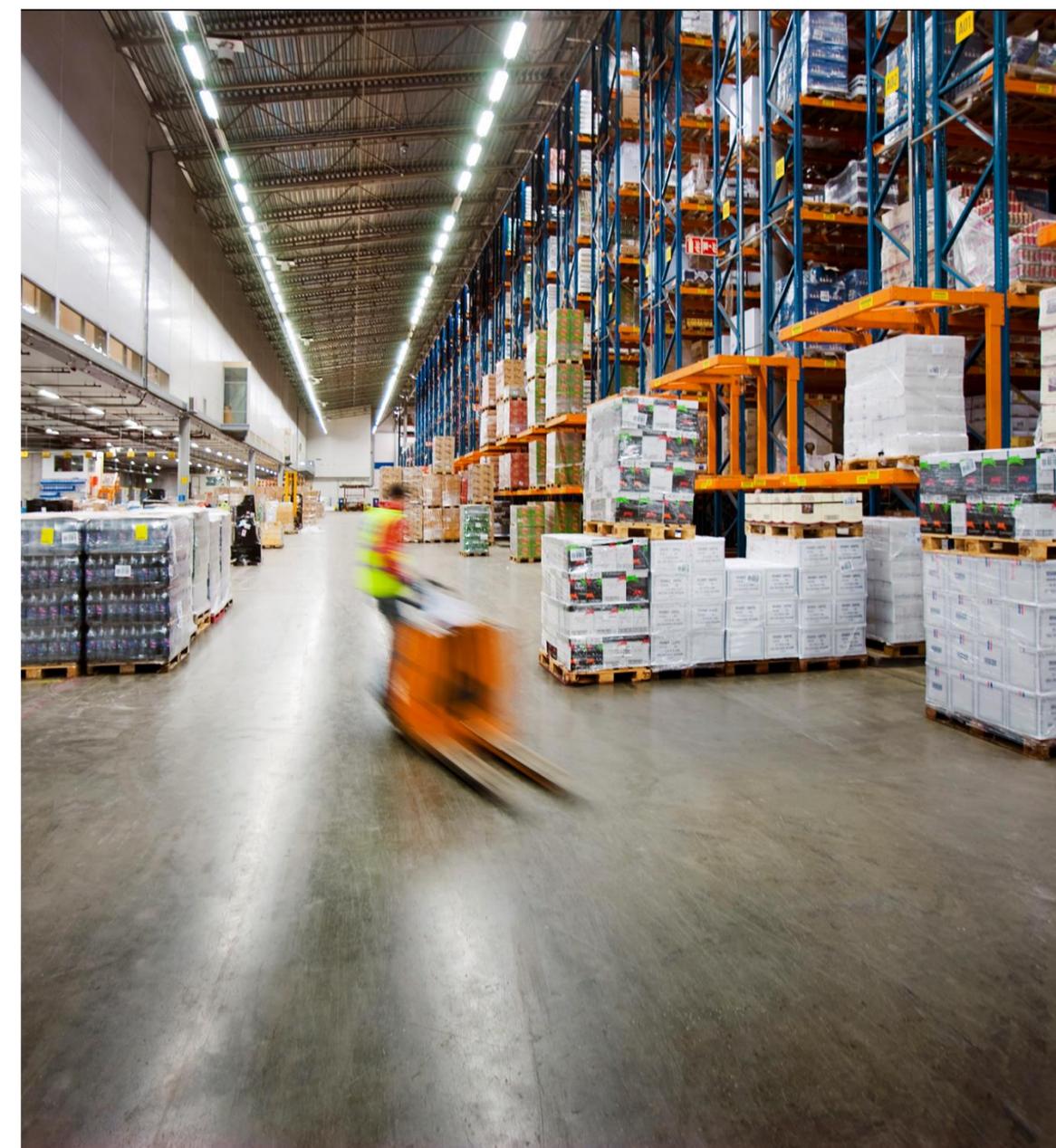
THANK YOU



APPENDIX I

OPERATING RESULTS BY QUARTER

OPERATING RESULTS	Q3 2020	Q2 2020	Q1 2020	Q4 2019	Q3 2019
Revenue	170,378	160,615	161,670	175,549	172,522
Expenses	148,968	144,614	152,332	164,363	152,210
EBITDA	21,410	16,001	9,338	11,186	20,312
EBIT	10,446	5,035	(1,594)	(3,319)	9,248
Net earnings (loss) earnings for the period	6,164	2,455	(4,951)	(6,449)	7,203
EBITDA ratio	12.6%	10.0%	5.8%	6.4%	11.8%
EBIT ratio	6.1%	3.1%	(1.0%)	(1.9%)	5.4%
BALANCE SHEET	30.09.2020	30.06.2020	31.03.2020	31.12.2019	30.09.2019
Assets	535,780	540,602	524,681	524,514	522,507
Equity	228,126	222,408	217,014	230,868	233,119
Liabilities	307,654	318,194	307,667	293,646	289,388
Interest-bearing debt	217,877	229,917	221,860	204,263	189,207
Net debt	191,907	201,457	197,366	183,526	162,523
Equity ratio	42.6%	41.1%	44.0%	44.0%	44.6%
CASH FLOW	Q3 2020	Q2 2020	Q1 2020	Q4 2019	Q3 2019
Net cash from operating activities	15,487	21,965	1,249	16,903	1,528
Net cash (used in) provided by investing activities	(3,452)	(20,470)	4,737	(5,827)	(10,569)
Net cash (used in) provided by financing activities	(13,431)	4,033	(8,506)	(8,903)	189
Cash and cash equivalents at the end of the period/year	21,895	23,904	18,563	20,737	18,673



INCOME STATEMENT 9M

Meaningful decrease in expenses following streamlining measures

EUR thousand	9M 2020	9M 2019	Change	%
Revenue	492,663	504,045	(11,382)	(2.3%)
Expenses	445,914	454,683	(8,769)	(1.9%)
<i>Salary and related expenses</i>	84,837	98,119	(13,282)	(13.5%)
EBITDA	46,749	49,362	(2,613)	(5.3%)
Depreciation and amortization	(32,862)	(32,521)	(341)	1.0%
EBIT	13,887	16,841	(2,954)	(17.5%)
Net finance expense	(7,801)	(2,808)	(4,993)	177.8%
Share of profit of equity accounted investees	357	(83)	440	-
Net (loss) earnings before income tax	6,443	13,950	(7,507)	-
Income tax	(2,775)	(6,494)	3,719	-
Net (loss) earnings for the period	3,668	7,456	(3,788)	-

Key ratios	9M 2020	9M 2019
EBITDA ratio	9.5%	9.8%
EBIT ratio	2.8%	3.3%
Profit margin	0.7%	1.5%
Return on equity	3.2%	6.3%

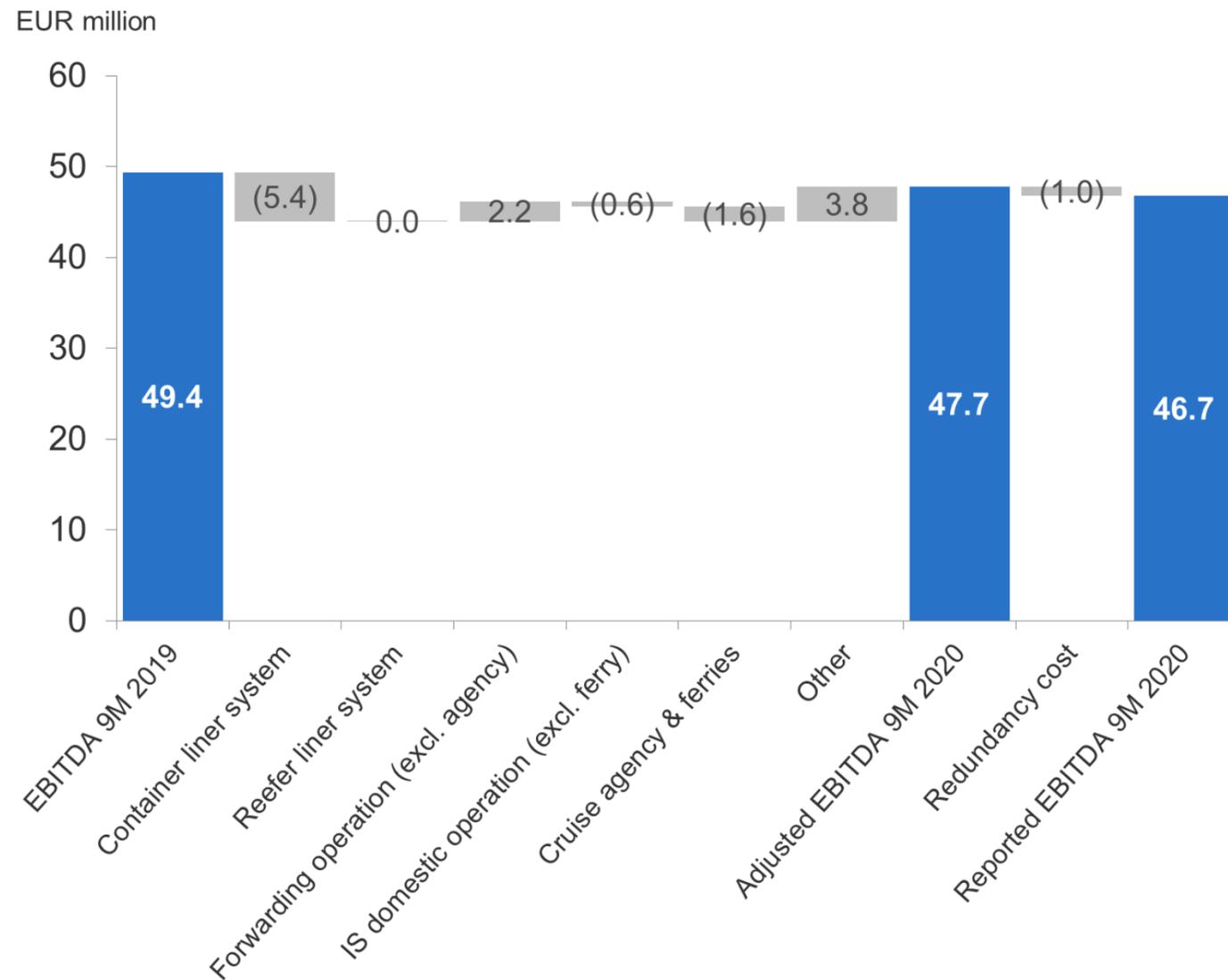
9M

- Revenue decrease by 2.3% which is acceptable giving external circumstances throughout the year
 - Main factors being less volume, bunker effects and COVID-19 effect on cruise agency and ferry operation
- Expenses
 - Salaries decrease by 13.5% or EUR 13.3m mostly as a result of managed FTE reduction, thereof positive currency effect amounting to EUR 5.6m
 - Temporary change of container sailing system in Q2 resulting in EUR 2m cost reduction in that quarter
- One-off tax expense amounting to EUR 3.4m in Q1 2019

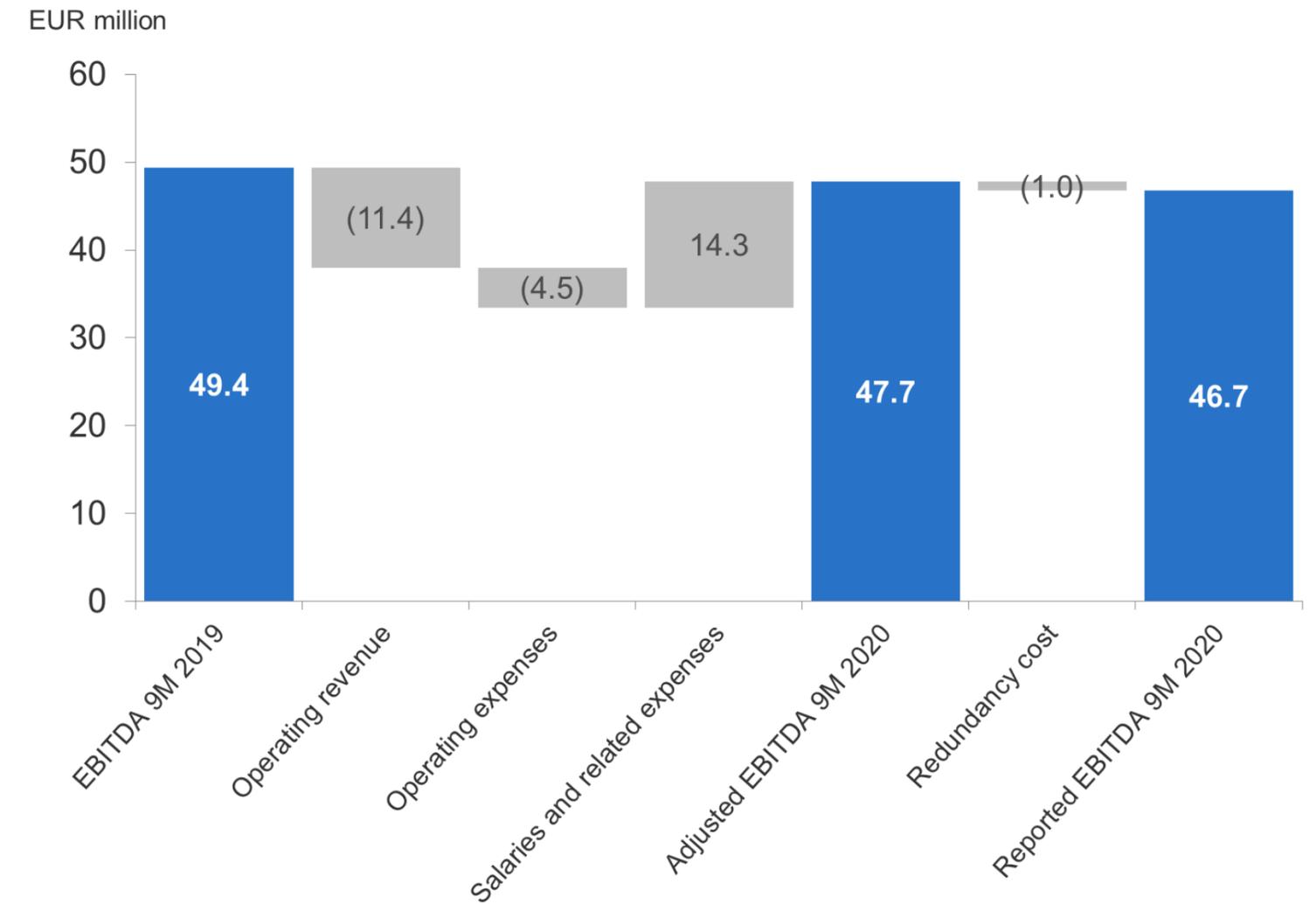
EBITDA BRIDGE 9M

Lower contribution from liner services partially off-set by stronger forwarding services and streamlining measures

EBITDA BRIDGE BY BUSINESS ACTIVITY



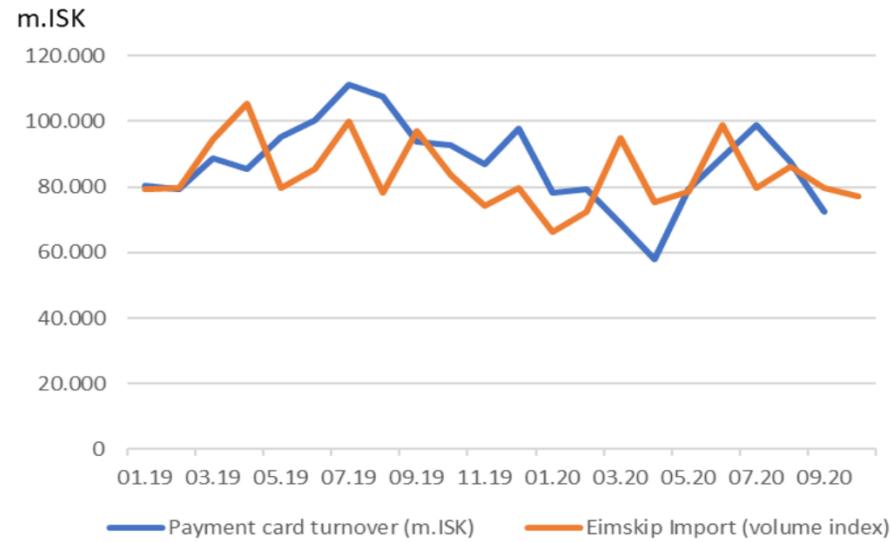
EBITDA BRIDGE BY OPERATING ITEMS



ECONOMIC INDICATORS

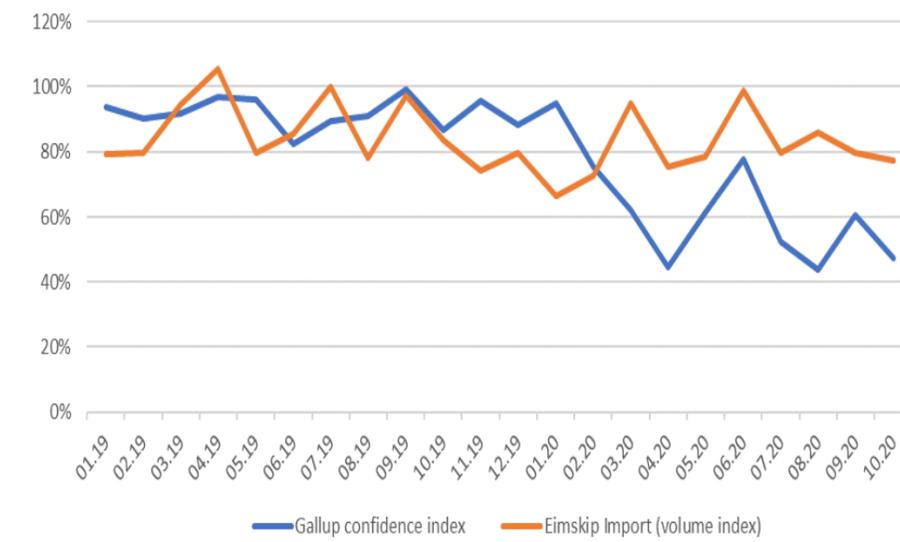
Relevant lead indicators

PAYMENT CARD TURNOVER



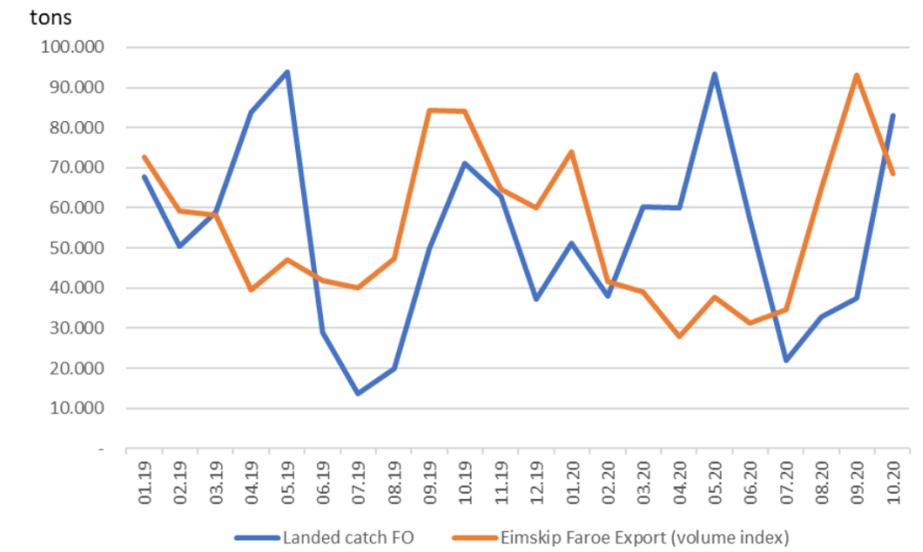
Source: Central bank of Iceland

GALLUP CONFIDENCE INDEX



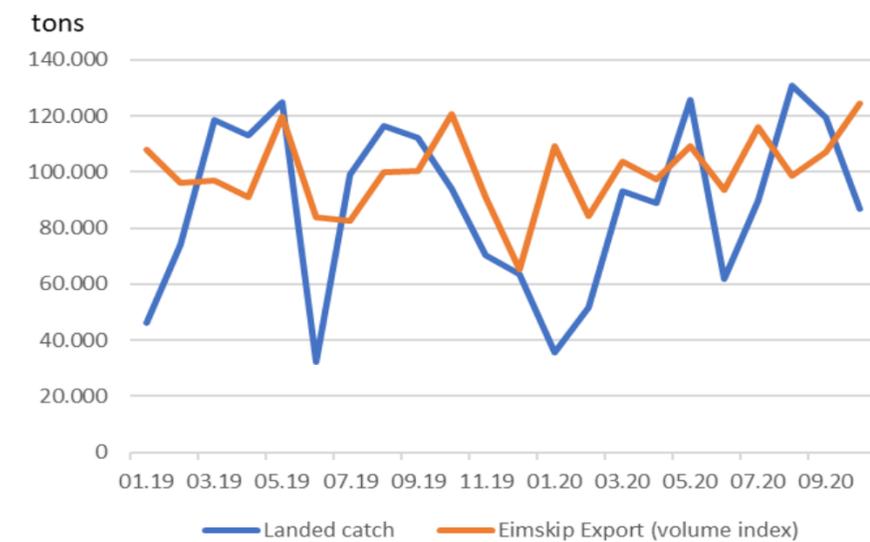
Source: Gallup Iceland

LANDED CATCH – FAROE ISLANDS



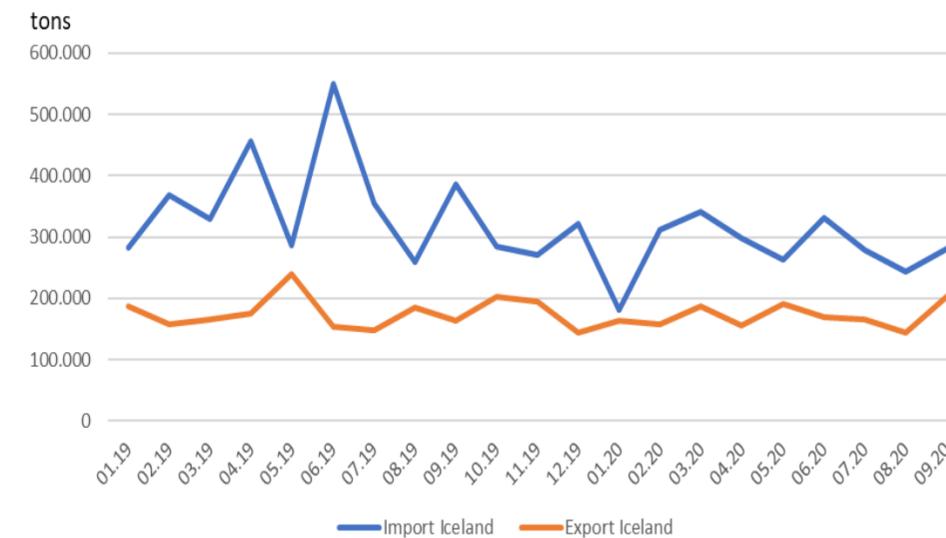
Source: www.vorn.fo

LANDED CATCH – ICELAND



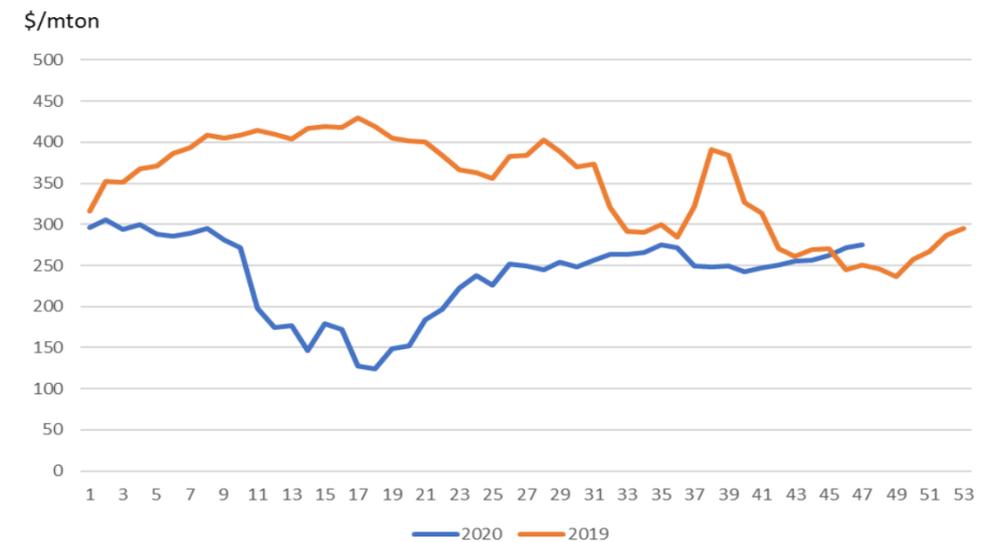
Source: Directorate of Fisheries

TOTAL IMPORT – EXPORT ICELAND excl. fuel & gas



Source: Statistics Iceland

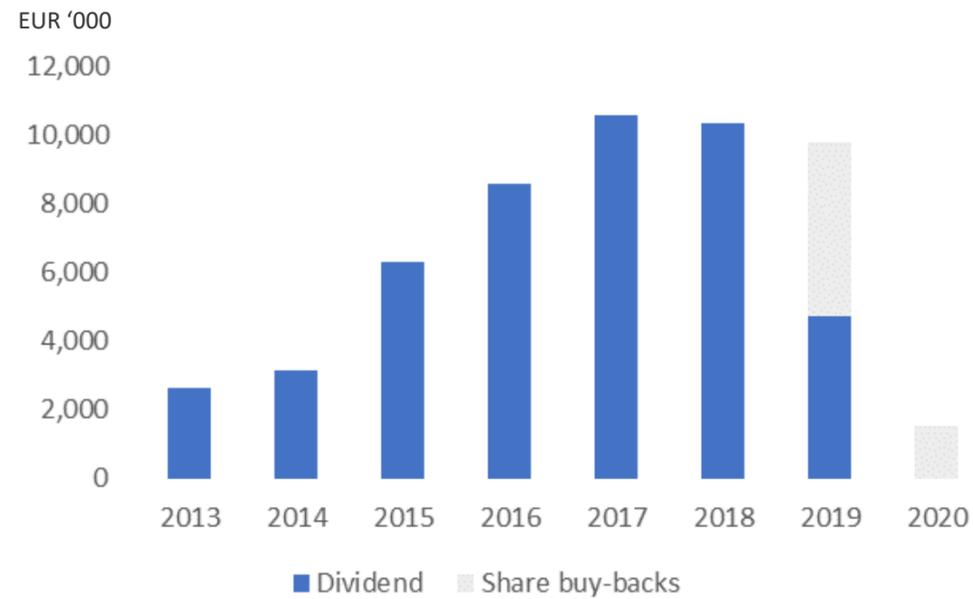
FUEL PRICE DEVELOPMENT PR. WEEK



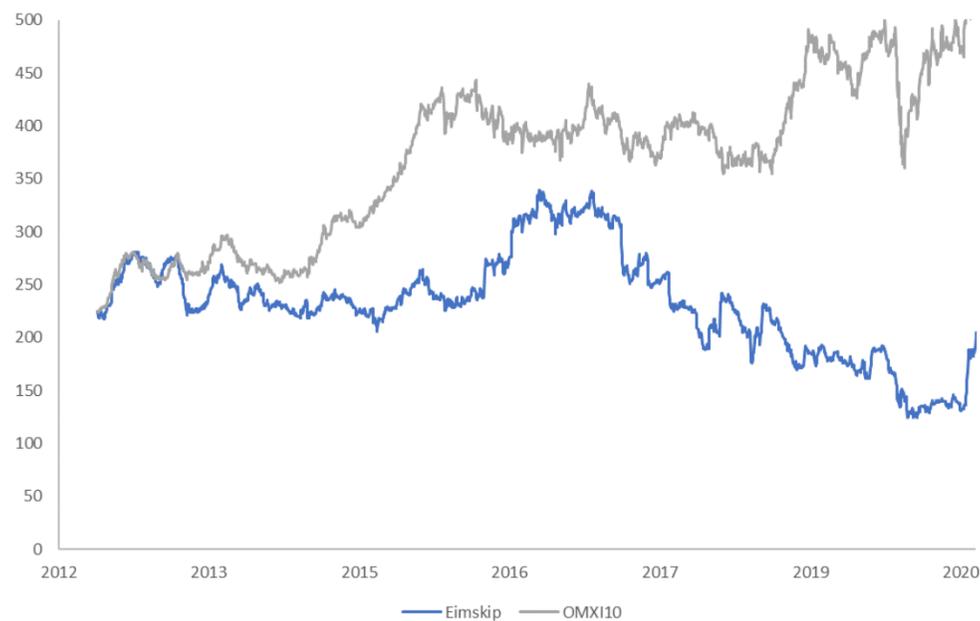
Source: www.mabux.com

SHAREHOLDERS

PAYMENTS TO SHAREHOLDERS

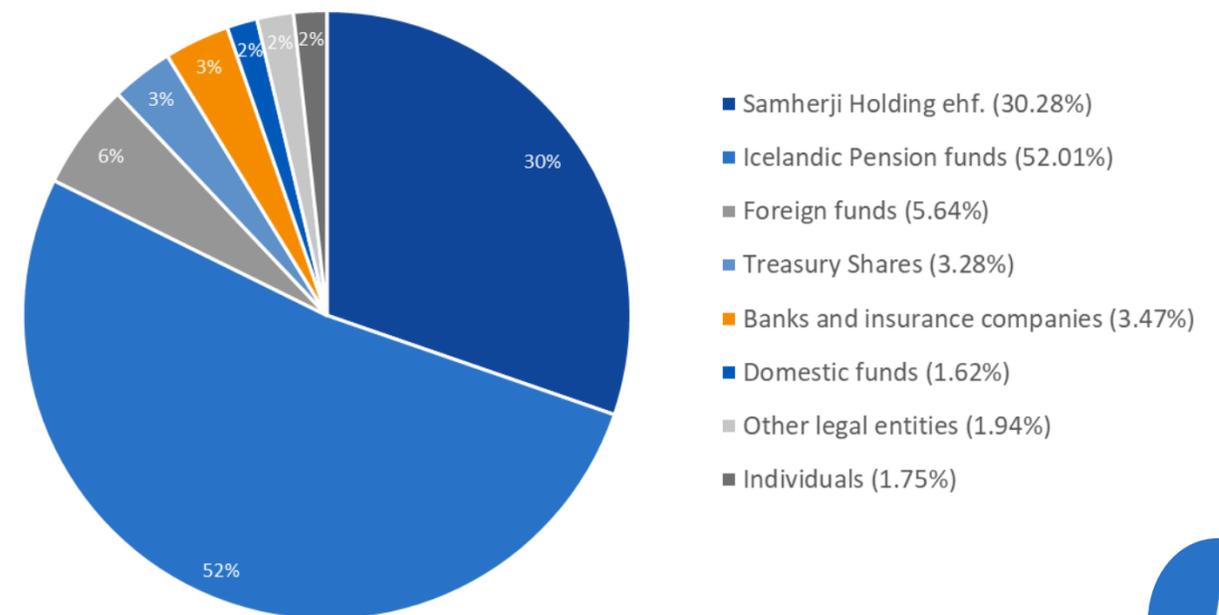


SHARE PRICE DEVELOPMENT FROM LISTING



SHAREHOLDERS 16.11.2020

Shareholder	Country	Shares	%
Samherji Holding ehf.	Iceland	56,630,000	30.28%
Lífeyrissjóður verslunarmanna	Iceland	27,235,070	14.56%
Gildi - lífeyrissjóður	Iceland	26,393,639	14.11%
Birta lífeyrissjóður	Iceland	11,218,710	6.00%
Stapi lífeyrissjóður	Iceland	9,631,897	5.15%
Lífeyrissj.starfsm.rikk. A-deild	Iceland	9,610,000	5.14%
Global Macro Absolute Return Ad	USA	7,239,370	3.87%
Arion banki hf.	Iceland	5,835,000	3.12%
Kvika banki hf.	Iceland	3,762,800	2.01%
Almenni lífeyrissjóðurinn	Iceland	3,611,558	1.93%
Top 10 shareholders		161,168,044	86.19%
Other shareholders		19,699,199	10.53%
Total outstanding shares		180,867,243	96.72%
Treasury shares		6,132,757	3.28%
Total shares		187,000,000	100.00%



OTHER MATTERS

SHAREHOLDERS

- Eimskip's market capitalization was EUR 230.7 million or ISK 37.3 billion at the end of trading on 19 November 2020.
- Closing price at year end 2019 was ISK 189.5 per share and the average closing price for the year 2019 was ISK 183.9 per share. The closing price on 19 November 2020 was ISK 206.0 per share, an increase of 8.0% from the beginning of the year.
- The total number of shares is 187,000,000, thereof 180,867,243 shares are outstanding and 6,132,757 are treasury shares. There were 664 shareholders at year end 2019 and they were 688 on 19 November 2020.

OTHER

- The Environment Agency of Iceland reported the Company to the District Prosecutors for alleged violation of the Icelandic Waste Management Act due to the vessels Godafoss and Laxfoss being recycled in India. The Company rejects these allegations as the Company complied with all laws and regulations in the sale process.

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