

5 March 2025

IMPLEMENTATION OF NEW LONG-TERM SHARE-BASED INCENTIVE PLAN

The Board of Directors of Svitzer Group A/S (the "Board of Directors"), CVR-no. 44 79 14 47, ("Svitzer Group" or the "Company") has today decided to implement a new share-based incentive plan for 2025 - the Employee Share Purchase Plan (the "ESPP"), and to announce the annual grant of restricted share units ("RSUs") for 2025 under the Company's current long-term incentive plan (the "LTI").

Employee Share Purchase Plan 2025

The Global Leadership Team of Svitzer will be invited to participate in the ESPP for 2025. The ESPP is designed to cultivate a genuine ownership culture and incentivise commitment and retention of the participants.

Under the ESPP, participants will be invited to acquire a number of shares in the Svitzer Group at market price ("Investment Shares") based on a fixed investment amount. Participants will then be granted a number of matching shares equal to the number of Investment Shares acquired ("Matching Shares"). The Matching Shares will be granted free of charge. It is a requirement for participation in the ESPP, and for the grant of Matching Shares, that the participant is employed with the Company or the group on the date of the grant and that such employment is not under notice of termination.

The Matching Shares have a vesting period of three years from 1 April 2025 and will, upon vesting, be converted into an equivalent number of ordinary shares in Svitzer Group. Vesting of the Matching Shares is subject to the participant's continued employment with the Company or the group, and the participant maintaining ownership of their Investment Shares for the duration of the vesting period. Customary good leaver and bad leaver provisions apply to vesting under the ESPP.

Based on the expected number of Investment Shares to be acquired by participants, approximately 16,000 Matching Shares will be granted to participants. The aggregate value of the Matching Shares to be granted under the ESPP for 2025 may amount to up to DKK 3 million.

Grants of Restricted Share Units for 2025

The annual grant of RSUs for 2025 under the Company's current Long-Term Incentive Plan (LTI), in accordance with the Remuneration Policy, will entitle participants, subject to vesting, to be allocated a number of shares in the Company equivalent to the number of RSUs that have vested and not lapsed.

The CEO will be granted 85% of the annual base salary in the form of RSUs, and the CFO will be granted 60% of the annual base salary in the form of RSUs. The grants of RSUs under the LTI for 2025 are expected to take place in April 2025 and will be based on the volume-weighted average share price (VWAP) of the Company's shares traded on Nasdaq Copenhagen during the first 5 trading days following the publication of the Annual Report.

RSUs under the current LTI will be granted free of charge. Grants of RSUs do not depend on the achievement of specific goals. It is a requirement for participation in the LTI, and for any grant

thereunder, that the participant is employed with the Company or the group on the date of the grant and that such employment is not under notice of termination.

RSUs granted under the LTI will have a vesting period of three years, calculated from 1 April 2025. Vesting of RSUs is subject to the participant's continued employment with the Company or the group. Customary good leaver and bad leaver provisions apply to the vesting of the RSUs.

The aggregate value of the RSUs to be granted under the LTI for 2025 may amount to up to DKK 12.2 million.

About Svitzer

Svitzer is a leading, global towage and marine services provider. The core business is to assist large seaborne vessels in manoeuvring in and out of ports and terminals to berth and unberth. With more than 450 vessels, Svitzer's services play a crucial role as part of critical port infrastructure. Svitzer was founded in 1833 and serves approximately 2,000 customers in more than 140 ports and 40 terminals across 37 countries. Read more on www.svitzer.com.

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