



## DFDS' OUTLOOK FOR 2020 RAISED BY HIGHER FREIGHT VOLUMES

- EBITDA outlook raised from DKK 2.2-2.5bn to DKK 2.5-2.7bn for 2020
- Uncertainty remains very high and significant changes to outlook assumptions may still occur in the rest of the year.

DFDS' outlook for 2020 has improved further as freight volumes in Q3 have developed more positively than expected. In most parts of DFDS' freight network both the ferry and the logistics activities have performed above expectations.

The continued tightening of travel restrictions have, on the other hand, reduced the number of passengers in Q3 below expectations. Activity levels are expected to remain low in Q4.

The positive development for the freight activities has more than offset the lower performance of the passenger activities.

The outlook for freight volumes is expected to remain robust through Q4 and EBITDA before special items is therefore raised from DKK 2.2-2.5bn to DKK 2.5-2.7bn in 2020.

DFDS' Q3 2020 interim report is as previously announced expected to be released on 12 November 2020.

DFDS A/S  
Sundkrogsgade 11  
DK-2100 Copenhagen Ø  
CVR 14 19 47 11

[www.dfds.com](http://www.dfds.com)

Company announcement no.  
21/2020

23 October 2020

Page 1/ 1

### Contact

Torben Carlsen, CEO  
+45 33 42 32 01

Karina Deacon, CFO  
+45 33 42 33 42

Søren Brøndholt Nielsen, IR  
+45 33 42 33 59

Gert Jakobsen, Communications  
+45 33 42 32 97

### About DFDS

DFDS provides ferry and transport services in Europe, generating annual revenues of EUR 1.9bn.

To over 10,000 freight customers, we deliver high reliability through ferry & port terminal services and transport & logistics solutions.

For five million passengers, we provide safe overnight and short sea ferry services.

Our 8,000 employees are located on ships and in offices across 20 countries. DFDS was founded in 1866, is headquartered in Copenhagen, and listed on Nasdaq Copenhagen.

### Disclaimer

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