

SVITZER UPDATES ON CURRENT TRADING

Today, Svitzer Group A/S (Svitzer) has published an update on its current financial performance in the first two months of 2025, showing progress according to internal plans. The preliminary and unaudited figures for January and February 2025 (January and February 2024 in brackets) show the following highlights:

- Revenue of DKK 1,070m (DKK 1,037m), corresponding to 2.6% growth in constant exchange rates
- EBITDA of DKK 315m (DKK 318m (adjusted EBITDA in 2024)), corresponding to a 0.9% decline in constant exchange rates compared to adjusted EBITDA and equalling an EBITDA margin of 29.4%
- Number of tug jobs in Harbour Towing were 23,834 (25,029), corresponding to a decrease of 4.8%

The financial performance was driven mainly by positive development in the Americas operating segment, partially offset by lower volumes in Harbour Towing that were primarily due to a slowdown in Europe.

Based on the financial performance in the first two months of 2025, Svitzer reaffirms its financial outlook for 2025 that was presented on 5 March 2025.

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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 around 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.

Forward-looking statements

This announcement contains certain statements about Svitzer and its business that are or may be forward-looking statements. Forward-looking statements are typically identified by the use of forward-looking terminology such as "believes", "expects", "may", "will", "could", "should", "intends", "estimates", "plans", "assumes" or "anticipates" or the negative thereof or other variations thereon or comparable terminology, or by discussions of strategy that involve risks and uncertainties. These forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond Svitzer's control and all of which are based on Svitzer's current beliefs and expectations about future events. In addition, from time to time, Svitzer or its representatives have made or may make forward-looking statements orally or in writing. Such forward-looking statements may be included in, but are not limited to, press releases or oral statements made by or with the approval of Svitzer's authorised executive officers. By their nature, forward-looking statements involve risks and uncertainties beyond Svitzer's control because they relate to future events and circumstances, including, but not limited to, financial, economic and business conditions, the reduction of demand for towage services, changes in demand for oil and gas, operating hazards, the technological and other developments in the industry the Svitzer Group operates in, the energy transition, the effects of volatility in credit markets, market-related risks such as changes in interest rates and exchange rates, the policies and actions of governmental and regulatory authorities, changes in legislation, the further development of standards and interpretations under International Financial Reporting Standards applicable to past, current and future periods, the outcome of pending and future litigations, the loss of key personnel or similar, the success of future acquisitions and other strategic transactions and the impact of competition. As a result, actual future results may differ materially from the plans, goals, and expectations set forth in these forward-looking statements. Any forward-looking statements made in this announcement speak only as of the date they are made. Svitzer disclaim any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained in this announcement to reflect any change in Svitzer's expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

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