

DFDS INITIATES COST REDUCTION PROGRAMME & LOWERS 2025 OUTLOOK

- **Cost Reduction Programme initiated targeting DKK 300m impact in 2026**
- **One-off programme cost of around DKK 100m expected in 2025**
- **2025 EBIT outlook lowered to DKK 600-750m from previously DKK 800-1,000m excluding the one-off programme cost**
- **2025 Adjusted free cash flow outlook reduced to around DKK 0.9bn**

As outlined earlier this year, 2025 is a transitional year for DFDS where we focus on laying the foundation for improving financial performance following the events of 2024.

To accelerate the transition to a higher level of financial performance, a Cost Reduction Programme targeting DKK 300m of cost reductions is initiated today.

“We are initiating a cost reduction programme to accelerate our transition to a higher level of financial performance and to stay competitive in a changing market environment. Sadly, this means we have to reduce our workforce and part ways with valued and skilled colleagues,” says Torben Carlsen, CEO.

The programme is expected to deliver cost reductions of around DKK 300m in 2026 driven by primarily a reduction of approximately 400 mainly office-based positions as well as specific cost reduction initiatives across the organisation.

Programme implementation completion is expected towards the end of Q1 2026. A one-off cost of around DKK 100m for mostly redundancies is expected to be incurred in Q4 2025.

2025 EBIT outlook lowered

The 2025 EBIT outlook is lowered to DKK 600-750m from previously DKK 800-1,000m. The reduced outlook is to a large extent driven by uncertainties regarding the development in Q4 2025 for the Mediterranean ferry and logistics activities.

In addition, the above outlook range will be lowered by the one-off programme cost of around DKK 100m.

The full-year 2025 Adjusted free cash flow is expected to be around DKK 0.9bn down from previously DKK 1.0bn.

More information on outlook assumptions are available in DFDS' Q3 2025 interim report scheduled for release on 6 November 2025 at around 7.30am CET.

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Announcement no. 32/2025

6 November 2025

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About DFDS

We operate a transport network in and around Europe with an annual revenue of DKK 30bn and 16,500 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.