

NEW AMSTERDAM-NEWCASTLE FERRIES TO CREATE MORE VALUE FOR PASSENGERS AND FREIGHT CUSTOMERS

DFDS has entered into an agreement with the Italian ferry company Moby to acquire the two combined freight and passenger ferries (ro-pax) Moby Wonder and Moby Aki, for the purpose of raising the customer experience and the capacity for both passengers and freight customers on the Amsterdam-Newcastle route. The ferries are built in 2001 and 2005, respectively.

Moby will in turn acquire the two passenger ferries currently operating on Amsterdam-Newcastle — King Seaways and Princess Seaways, built in 1987 and 1986, respectively.

“The new ferries are ideally suited for our Amsterdam-Newcastle route. Their modern onboard facilities and higher car-deck capacity will allow us to grow revenue by fulfilling the growing demand from high-yield car passengers. To freight customers, we will be able to offer increased capacity that can remain constant throughout the year”, says Peder Gellert Pedersen, EVP and Head of DFDS’ Ferry Division.

The agreement is expected to be completed in the second half of October 2019. DFDS will subsequently bareboat-charter King Seaways and Princess Seaways from Moby until January and February 2020, respectively.

Meanwhile, the acquired ferries from Moby will be refurbished to suit the Amsterdam-Newcastle route. This includes commercial and technical investments on board as well as port investments. The refurbished ferries are expected to be deployed on Amsterdam-Newcastle during the first quarter of 2020.

The freight capacity will increase around 40% on a full-year basis. The car capacity will increase around 5% on a full-year basis supported by a cabin configuration that is well suited to the requirements of holiday-makers travelling by car.

In 2018, Amsterdam-Newcastle carried more than 600,000 passengers, 122,000 passenger vehicles and 350,000 lane metres of freight.

The capacity increase will provide an opportunity to accommodate further growth in trade and travel, including a large tourism flow, between UK and Continental Europe.

Renewal supports WIN23 strategy and ambitions

In June 2019, DFDS launched the WIN23 strategy driven by four strategic pillars. The renewal of Amsterdam-Newcastle is a key part of the fourth pillar: Creating more value for passengers.

“I’m very pleased to already be able tick off an important milestone of our WIN23 strategy. We now have a strong set-up to continue to grow the route”, says Torben Carlsen, CEO of DFDS.

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Page 1/ 2

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About DFDS

DFDS provides ferry and transport services in Europe and Turkey, generating annual revenues of EUR 2.3bn.

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

For more than 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 risks and uncertainties and actual developments may therefore diverge significantly from the statements about the future.

Revised outlook 2019

The expected completion in October 2019 of the sale of the two ferries is estimated to entail an accounting profit of around DKK 100m to be recognised under Special items in Q4 2019. The full-year outlook for Special items is thus increased to DKK 70m from previously DKK -30m.

The investment in the renewal, including proceeds from the sale of Princess Seaways and King Seaways, is expected to amount to around DKK 1.0bn of which DKK 650m is expected to be paid in 2019. The remaining DKK 350m is expected to be paid in 2020. The investment includes a substantial investment in refurbishment.

The investment outlook for 2019 is therefore changed to around DKK 3.4bn from previously DKK 2.8bn.

Announcement no. 28/2019
6 September 2019

Page 2 of 2