

DFDS TURKISH LOGISTICS TURNAROUND ON TRACK

- Progress in line with breakeven target for year-end 2025
- Organisational restructuring impacts 125 office employees
- First results from cross-selling leveraging DFDS' European network
- Rightsizing of equipment fleet ongoing

The integration and financial turnaround of Ekol International Transport acquired in mid-November 2024 is progressing in line with the short-term target of achieving a breakeven result by year-end 2025.

“Our newly acquired Turkish transport company plays an important role in supporting Türkiye’s growth as a manufacturing hub and European trading partner. The company’s financial performance is however in need of a comprehensive turnaround requiring tough decisions. We are therefore re-organising the company and will unfortunately have to part ways with 125 valued and skilled office employees,” says Torben Carlsen, CEO of DFDS.

The turnaround scope includes organisational, commercial, and operational initiatives.

Organisational restructuring

Ekol International Transport now operates as a new business unit in the Logistics Division: Türkiye & Europe South, with two country organisations transferred to the Continent business unit.

The head office organisation in Istanbul has been reviewed and adapted to the current financial and market conditions. This has resulted in a restructuring that lays off 125 office employees.

The operating model governing the transport corridors between Türkiye and the European country organisations have been streamlined to enhance focus on flow balances, asset utilisation, and volume growth.

Commercial

The commercial workstreams are focused on optimising value propositions to both top-tier and long-tail customers. Cross-selling initiatives have generated the first new contracts, validating the potential for pan-European solutions.

Operating efficiency

Opportunities to improve operating efficiency are identified and being implemented. Focus is initially on rightsizing the equipment fleet (trucks/trailers/containers) and improving operating efficiency.

The rightsizing includes sales of idle equipment and increased deployment of haulage subcontractors. So far, 278 trailers have been sold and several hundred additional units, including trucks, are planned for disposal or subcontracting in 2025.

Operating efficiency improvements are initially focused on enhancing the service stability of intermodal solutions, i.e. combinations of road, ferry, and rail transport, to improve both cost efficiency and customer service levels.

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About DFDS

We operate a transport network bridging Europe with an annual revenue of DKK 30bn and 14,000 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 may diverge significantly.