

## **Øresund Bridge delivers profit improvement with strong leisure traffic**

**The Øresund Bridge's many traffic records in Q3 – driven by Danish leisure traffic – has resulted in a rise in traffic across the bridge compared to last year.**

**Øresundsbro Konsortiet's profit before value adjustments was DKK 1,175 million for the period January–September – a rise of DKK 262 million compared to the same period last year.**

"This year, our Danish leisure customers used the Øresund Bridge like never before. The rise already began in the spring with several records, and the trend continued after the summer. A strong Danish krone exchange rate and great interest in holidays in the local area are believed to be the reasons for this development," says Linus Eriksson, CEO, Øresund Bridge.

Overall, traffic fell by 1.4 per cent compared to the last pandemic-free period in 2019, when subsequent years were partly or completely dominated by Covid restrictions.

With an average of 20,824 crossings per day in January–September, total road traffic on the Øresund Bridge was 9.2 per cent higher than the same period last year.

Revenue from road traffic increased by DKK 129 million to DKK 1,350 million in the first three quarters of the year compared to the same period last year.

The slowdown in freight traffic, which began in April this year, intensified in Q3. An average of 1,870 HGVs crossed the bridge every day in the January–September period. This is 11.8 per cent more than in the same period in 2019, but a fall of 5.8 per cent compared to last year.

"Freight operators have reported a decline in freight transport in the past year, but it is only now that we are beginning to notice it on the Øresund Bridge. The decline accelerated towards the end of Q3. At the same time, we can see that freight traffic is still strong compared to pre-pandemic levels," says Linus Eriksson.

While holiday traffic among Danish ØresundGO customers rose by around 22 per cent in the January–September 2023 period compared to the same period in 2019, Swedish holiday traffic fell by 18 per cent. Overall, leisure traffic among ØresundGO customers is 1.4 per cent higher than in the same period in 2019.

Commuter traffic remained stable at around 10–15 per cent lower than the same period in 2019.

"Our launch of a commuter card with an unlimited number of crossings at a fixed price has proved to be a success. More than 2,000 customers bought our 30-day period card in the first month, and around 20 per cent of all commuter journeys were made with the period card," says Linus Eriksson.

Business traffic rose by 26.8 per cent compared to the first three quarters last year but ended 11.2 per cent lower than the same period in 2019.

“Air traffic has increased and both taxis and car rental companies have seen much more business than last year. But there continue to be more digital meetings and more days of working from home, which contribute to traffic still being lower than before the pandemic,” says Linus Eriksson.

The Øresund link’s green crossings, with vehicles powered by electricity or hydrogen, increased by around 40 per cent from the start of the year to the end of the third quarter. In January 2023, the number of green crossings totalled 7 per cent – and this increased every month to 9.8 per cent in June. As regards passenger cars, the rise has been from 7.5 to 10.6 per cent.

Øresundsbro Konsortiet’s interest expenses fell from DKK 324 million to DKK 210 million, as a result of falling debt and falling inflation, particularly in Denmark. Interest expenses, however, are still above the level of previous years. Operating expenses increased by DKK 11 million to DKK 196 million compared to the same period last year.

Profits for the year before value adjustment is expected to end in the range of DKK 1,300-1,400 million, which exceeds the previous forecast.

#### Main items for the period (DKK million)

	Jan – Sept 2023	Jan – Sept 2022	Development
Revenue, road	1 350	1 221	129
Revenue, railway	437	405	32
Other revenue	15	13	2
<b>Total revenue</b>	<b>1 802</b>	<b>1 639</b>	<b>163</b>
Operating expenses	-196	-185	-11
Other operating expenses	-2	-7	5
Depreciation	-219	-210	-9
<b>Operating profit</b>	<b>1 385</b>	<b>1 237</b>	<b>148</b>
Financial items	-210	-324	114
<b>Profit before value adjustments</b>	<b>1 175</b>	<b>913</b>	<b>262</b>
Value adjustment, fair value effect, net*	178	1 752	
Value adjustment, currency effect, net*	27	69	
<b>Profit for the period</b>	<b>1 380</b>	<b>2 734</b>	

\* Value adjustment is an accounting process whereby financial assets and liabilities are stated at market value with ongoing accounting of the value adjustment in the income

statement under financial items. The market value adjustment, however, does not affect the company's repayment ability.

#### Development in road traffic in 2023 from January to September

	Traffic per day 2023	Traffic per day 2022	Traffic development (%)	Traffic development (number)	Traffic per day 2019	Traffic development (%)
<b>Passenger cars*</b>	18,815	16,974	10,8 %	1,841	19,282	-2.4 %
ØresundGO	7,036	6,109	15,2 %	927	6,939	1.4 %
ØresundBUSINESS	2,650	2,090	26,8 %	560	2,985	-11.2 %
ØresundCOMMUTER	4,816	4,607	4,5 %	209	5,489	-12.3 %
Cash	4,313	4,168	3,5 %	145	3,869	11.5 %
<b>Freight traffic**</b>	1,870	1,986	-5,8 %	-116	1,672	11.8 %
HGVs > 9 m	1,621	1,641	-1,2 %	-20	1,415	14.6 %
Vans 6-9 m	249	345	-27,8 %	-96	257	-3.1 %
<b>Coaches</b>	139	112	24,1 %	27	171	-18.7 %
<b>Total</b>	20,824	19,072	9,2 %	1,752	21,125	-1.4 %

Development in average traffic per day from January to September 2023.

\* Passenger cars include passenger cars with trailers and motorcycles.

\*\* Freight traffic includes all freight transport from 6 metres.

#### Market shares of Øresund traffic\*

	Percentage market share
Passenger cars	85.8
Freight traffic >6 m.	62.1
Coaches	83.9
<b>Total</b>	82.7

\* Applies to the period 1 July 2022 to 30 June 2023 which is the latest period for which data is available from Statistics Denmark.