

Hvidovre, 27 March 2019



## Press release

# **Nordic Transport Group A/S (NTG) posts record results for 2018, presents Eivind Kolding as new chairman of the board and plans listing in Q4 2019**

### **2018 was another record year for NTG**

NTG, a fast-growing Danish transport and logistic group, posted in 2018, and for the 8th consecutive year since its founding in 2011, a significant increase in revenues and earnings.

Revenue increased 56% to DKK 4.5 bn, positively affected by the acquisition of the Swiss Gondrand Group in April 2018. In the Road & Logistics division, revenue increased 47% to DKK 3.6 bn, while revenue in the Air & Ocean division rose 112 % to DKK 871 million.

Gross profit increased by 61% to DKK 877 million, while operating profit (EBIT before special items) increased by 20% to DKK 189 million. The EBIT margin (before special items) was 4.2% in 2018.

For 2019, NTG expects continued positive growth in both revenue and earnings (EBIT before special items).

The 2018 annual report is expected to be approved and published at NTG's Annual General Meeting on 4 April 2019.

### **Eivind Kolding new chairman of the board of directors of NTG**

It is recommended to the Annual General Meeting of NTG to elect Eivind Kolding as member of the board of directors, and that the board subsequently constitutes itself with Eivind Kolding as chairman.

Eivind Kolding (59 years) has a long Danish business career, including positions as CFO of A.P. Møller-Mærsk, CEO of Maersk Line, and CEO of Danske Bank and CEO of Novo A/S.

Eivind Kolding said: "NTG is an exciting company, which with its unique business model, entrepreneurial spirit and not least the ability to grow, is a rare - and slightly unknown - success story in Danish business. I look forward to contributing to a

continued exciting growth journey together with the rest of the board and management.”

Eivind Kolding replaces Morten Mathiesen as chairman of the board. Morten Mathiesen has, as a board member and financial investor from 2012 to today, played a central role in the development of NTG, which during the same period has had an annual average revenue growth of approx. 48%.

Morten Mathiesen said: “We have come a long way over the last five years, and it is with pride that I now pass on the chairman-baton to Eivind, who has all the qualities that NTG needs in the next phase of the company's journey, including a great and thorough knowledge of the framework conditions for a listed company.”



### **NTG plans listing in the fourth quarter of 2019**

On 31 May 2018, NTG announced a voluntary, public takeover bid to the shareholders of NeuroSearch A/S (NeuroSearch) with a view to consolidate the companies and hereafter change the name and continue NTG's activities in the continuing, listed company. The Offer was subsequently recommended by the board of directors of NeuroSearch, who had previously announced that, if no satisfactory bid was made for NeuroSearch, the board would recommend a voluntary liquidation of the company. Nordic Transport Group Holding A/S is currently the largest shareholder in NeuroSearch with a 22.95% stake.

Proposals will be made to the Annual General Meeting of NeuroSearch to be held on 29 April 2019 with a view to being able to carry out a consolidation of NeuroSearch and NTG in the fourth quarter of 2019.

The complete proposals, including motivation and the NeuroSearch board of directors' recommendations, will be made public when NeuroSearch convenes the Annual General Meeting no later than on 5 April 2019.

Assuming that the proposals are adopted at NeuroSearch's Annual General Meeting and a final agreement is reached on the consolidation between NeuroSearch and NTG, a prospectus is expected to be published in connection with the consolidation of NeuroSearch and NTG and the subsequent listing of the new shares on Nasdaq Copenhagen before the end of the fourth quarter of 2019.

Danske Bank and Nordea are acting as financial advisors for NTG.

For further information:

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## About NTG

Founded in 2011, Nordic Transport Group A/S is a fast-growing international freight forwarder operating from 100 offices with more than 1,300 employees out of 31 countries. More information [www.ntg.dk](http://www.ntg.dk)



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