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Update on current trading and full-year outlook for 2020

Despite the COVID-19 situation's continued negative impact on the global transportation industry, NTG Nordic Transport Group A/S' ("NTG") business has picked up pace faster than anticipated, indicating a financial performance for 2020 above previous expectations.

Subject to final review and conclusion of the interim report for first half 2020, NTG expects to realize for the first six months of 2020 a revenue above DKK 2,500 million and an adj. EBIT result around DKK 100 million. Results are mainly driven by stronger performance of Road companies in the Nordics than anticipated, supported by Air & Ocean generating a result around break-even, where losses had initially been projected.

Update of full-year outlook for 2020

Based on the performance for the first half of 2020 and recent market developments, NTG now expects to realize revenues of DKK 5,000 – 5,400 million (previously DKK 4,500 – 5,300 million) and adj. EBIT of DKK 200 - 230 million (previously DKK 130 - 180 million) for the full financial year 2020.

Due to the dynamic and unpredictable development of the COVID-19 situation and its effects on volumes and freight rates, our financial guidance is still subject to a high degree of uncertainty. The guidance is based on the assumption of continued gradual improvements of the market conditions during the second half of 2020 with no new material adverse events affecting the global cargo volumes and trade patterns.

NTG will publish the H1 2020 interim financial report on August 19 2020.

Additional information

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