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DSV ANNOUNCES UPDATED STRATEGIC PRIORITIES AND NEW FINANCIAL TARGETS FOR 2030 AT ITS CAPITAL MARKETS DAY

Company Announcement No. 1169

Today, at the Capital Markets Day for investors and analysts held at the company's headquarters in Hedeusene, Denmark, DSV will present its updated strategic priorities "Leverage to Lead" and new financial targets for 2030.

Strategic priorities

DSV's strategic priorities "Leverage to Lead" will support the company's positioning as the global leader in the industry delivering continued sustainable, profitable growth. The strategic priorities will enable DSV to improve productivity from artificial intelligence and technology and to further optimise its network and operations after completion of the integration of Schenker.

In addition, the company expects to grow through ongoing M&A transactions combined with above-market organic growth, leveraging its global network, service offerings and strong vertical position.

Jens H. Lund, Group CEO: *"The strategic priorities in Leverage to Lead marks the next key milestone in the 50-year history of DSV. By transforming the business with AI and technology, enhancing our strong leadership and culture, expanding the relationships with our customers and focusing on operational excellence, we aim for continued sustainable growth and industry-leading performance."*

Financial targets

In alignment with the company's strategic priorities and operational initiatives, the financial targets for DSV's three divisions are as follows:

	Conversion ratio	ROIC before tax
Air & Sea	>55.0%	>20.0%
Road	>35.0%	>20.0%
Contract Logistics	>35.0%	>15.0%

The targets for the DSV Group are based on the divisional targets and the current business mix, resulting in the following targets:

	Conversion ratio	ROIC before tax
Group	~45.0%	~20.0%

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DSV Group

We provide and manage supply chain solutions for thousands of companies every day – from the small family run business to the large global corporation. Our reach is global, yet our presence is local and close to our customers. Approximately 150,000 employees in more than 90 countries work passionately to deliver great customer experiences and high-quality services. Read more at www.dsv.com

The new financial targets are based on unchanged synergies from the integration of Schenker of around DKK 9 billion with full financial impact from 2027. In addition, productivity improvements from AI and technology combined with the optimisation of network and operations are expected to improve productivity across divisions and Group functions by around DKK 9 billion by 2030.

The company maintains its capital allocation policy targeting a financial gearing ratio of a net interest-bearing debt including leasing liabilities of below 2.0x EBITDA before special items. The allocation priorities for free cash flow remain unchanged: deleveraging at times the financial gearing exceeds the target ratio, then pursuing value-creating investments in the form of M&A or organic growth opportunities and distributing capital to shareholders through share buybacks and dividends.

DSV re-confirms the financial guidance for the full-year 2026 as stated in the Interim Financial Q1 2026 report on 29 April 2026 of an EBIT before special items of between DKK 23 - 25.5 billion.

The event will be streamed live, and the presentation materials will be made available on <https://investor.dsv.com/>. A recording will be available after the event.

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Yours sincerely,
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