

## Update on current trading and full-year outlook for 2021

May 3, 2021

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The positive development of NTG Nordic Transport Group A/S' ("NTG") business in the second half of 2020 continued into 2021, and activity exceeded expectations in the first three months of the year.

Subject to completion and approval of the interim report, NTG expects to realise a revenue of approximately DKK 1,500 million and an adj. EBIT of approximately DKK 100 million in Q1 2021. This will constitute the best quarterly result in the history of NTG.

The result was driven by a broad-based activity increase in the Road & Logistics division, where volumes and prices remained favourable across trade lanes and geographies, and favourable market conditions as well as positive effects of the divisional overhaul in 2020 in the Air & Ocean division.

As a result of the positive current trading, the early termination of a lease agreement, and the expected effects of the acquisition of Neptun Transport A/S (the latter two described below), NTG now expects to realise a revenue of DKK 5,900 – 6,300 million (previously DKK 5,500 – 6,000 million) and an adj. EBIT of DKK 360 – 400 million (previously DKK 300 – 350 million) in 2021.

We expect the extraordinary strong market development to continue into the second quarter of 2021 and that markets will normalise in the second half of the year. Uncertainty remains elevated and the assumptions underlying the outlook may change markedly as the remainder of 2021 unfolds.

NTG publishes its Q1 2021 interim financial report on 17 May 2021.

### Early termination of lease agreement

In connection with the acquisition of Gondrand in 2018, NTG undertook a lease agreement regarding a combined office and logistics facility in Switzerland. The lease agreement was non-terminable until 2024.

An agreement of early termination of the contract has been concluded following discontinuation of activities that resided in the leasehold. Subject to final calculations, reassessment of the previously impaired lease agreement is expected to affect results positively in Q2 2021 with a one-off effect of approximately DKK 20 million.

### Acquisition of Neptun Transport A/S

NTG has entered into a share purchase agreement regarding the acquisition of 75% of the shares in Neptun Transport A/S. For further information, please see [ntg.com/news](https://www.ntg.com/news). Neptun Transport A/S generated a revenue of approximately DKK 175 million in the financial year that ended 30 April 2020.

Signing of the transaction occurred today, 3 May 2021, and closing of the transaction is expected in H1 2021 subject to approval by the relevant competition authorities.

### Additional information

For additional information, please contact:

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### Attachment

- [Company announcement no 15\\_2021](#)