

NORDEN raises full-year guidance 2025

On the back of the increased gains from sales of vessels and good operational performance, NORDEN upgrades the 2025 full-year guidance and now expects a net profit in the range of USD 50 – 130 million (previously USD 20 – 100 million).

As part of our strategy to realise asset values, we have year-to-date sold in total eleven vessels, of which five of the vessels were from declared purchase options. For the full-year 2025, we now expect gains from the sale of vessels of USD 45 million (previously USD 16 million). After tax and other items, the expected full-year net profit impact of vessel transactions since latest announced guidance is USD 23 million.

Jan Rindbo, CEO, comments:

"Thanks to the disciplined execution of our asset strategy, we have managed to unlock significant portfolio value. In the pursuit of attractive returns, we are actively managing our portfolio of owned and leased vessels with the intention of reducing risk in the near-term and adding exposure in the long-term."

NORDEN will, as previously communicated, publish the Q1 2025 interim report on 1 May 2025.

Kind regards,

Dampskibsselskabet NORDEN A/S

Klaus Nyborg

Chair

For further information:

Therese Möllevinge, Head of Investor Relations, tel.: +45 41 37 16 38, e-mail: thm@norden.com

Anne-Louise Dam-Rasmussen, Head of Communications, tel.: +45 21 56 15 64, e-mail: ald@norden.com