

Company announcement from SGL Group ApS

27 November 2024

Company announcement no. 21

Interim Financial Report – first nine months of 2024 (Q3 2024)

Q3 2024 results: Performance in line with the market and delivered growth in volumes

Today, SGL Group ApS has published its Interim Financial Report for the first nine months of 2024 (Q3 2024).

SGL continues to perform in line with the market with a solid double-digit organic growth in Air & Ocean volumes, which combined with the acquisition of Foppiani Logistics Ltd in Italy and Blu Logistics Brasil Transportes Internacionais LTDA in Brazil resulted in an 18% increase in gross profit in Q3 2024 compared to Q3 2023. We are yet to materialise full scale in North America; however, we have already to some extent seen the benefits from the initiatives taken to change the trajectory in North America, which is expected to materialise in 2025.

- Revenue amounted to EUR 674m in Q3 2024, an increase of 52% compared to EUR 444m in Q3 2023.
- Gross profit amounted to EUR 138m in Q3 2024, an increase of 18% compared to EUR 117m in Q3 2023.
- EBITDA before special items amounted to EUR 51m in Q3 2024, an increase of 2% compared to EUR 50m in Q3 2023.
- The conversion rate, which describes the ratio of EBITDA before special items to SGL's gross profit, was improved by 2.5%-points during Q3 2024 in comparison to the first two quarters of 2024.
- Cash flow from operating activities in Q3 2024 decreased by EUR 34m compared to Q2 2024 driven by increased volumes and higher average freight rates.

To support its strategy, SGL continues to invest in greenfield activities and M&A, and during Q3, SGL acquired and onboarded Blu Logistics Brasil Transportes Internacionais LTDA, in Brazil.

We will be conducting an online Earnings Call Wednesday 27 November 2024 at 10 AM CEST. Call-in details will be available on scangl.com/investor.

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This information is information that SGL Group ApS is obliged to make public pursuant to the EU Market Abuse Regulation and the Swedish Securities Market Act. The information was submitted for publication by the above-mentioned persons at 08:00 CET on 27 November 2024.