

Company announcement from SGL International A/S

28 February 2023

Company announcement no. 65

Interim Financial Report – Full Year 2022, including Q4 2022

Today, SGL International A/S has published its Interim Financial Report for the full year 2022 (Q4 2022).

SGL Group (SGL International A/S)

- For SGL Group, the Q4 2022 revenue was DKK 5,077m, and the full year 2022 revenue was DKK 17,832m versus DKK 10,339m for full year 2021; corresponding to growth of 72% driven by an overall strong organic increase of activities for especially Air & Ocean and Aid, Development and Project (ADP) activities in Denmark and Air & Ocean activities in Pacific as well as Asia.
- The Q4 2022 gross profit was DKK 631m and the full year 2022 gross profit was DKK 2,489m; equivalent to a Gross Margin of 14.0% for the full year 2022.
- The EBITDA before special items and excluding IFRS 16 was DKK 219m for Q4 2022, and the full year 2022 was DKK 1,063m versus DKK 511m full year in 2021; an increase of 108% compared to same period last year, driven by organic growth and acquisitions.

SGLT Holding (SGLT Holding II LP)

- For SGLT Holding, the Q4 2022 revenue was USD 929m, and the full year 2022 revenue was USD 3,506m versus USD 2,274m for full year 2021; corresponding to growth of 54%. Revenue increases throughout the year were primarily driven by a mix of increase in activity levels, both through increased activity and larger share of wallet with new and existing customers. Increase in activities for acquisitions also contributed. The increase in activity levels was experienced across all regions, especially Air & Ocean and Aid Development and Project (ADP) activities in Denmark and Air & Ocean activities in Asia, Pacific and North America.
- The Q4 2022 Gross Profit was USD 125m and the full year 2022 gross profit was USD 495m; equivalent to a Gross Margin of 14.1% for the full year 2022.
- The Adjusted EBITDA was USD 42m for Q4 2022, and the full year 2022 Adjusted EBITDA was USD 200m versus USD 112m full year 2021; an increase of 79%. The improved performance is driven both by strong organic growth and through acquisitions made.
- SGLT Holding have outperformed our initial expectation of outlook for 2022 and delivering again our strongest financial results to date, an Adjusted EBITDA of USD 200m in 2022. The proforma EBITDA including acquisitions made in 2022 amounts to USD 212 million.

The full interim financial report, covering both SGL Group and SGLT Holding, can be downloaded via <https://www.scangl.com/investor>

For further information, please contact:

Claes Brønsgaard Pedersen, Global CFO
ir@scangl.com | (+45) 32 48 00 00

This information is information that SGL International A/S 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 person at 18:00 CET on 28 February 2023.