

## Company announcement from SGL International A/S

21 November 2022

Company announcement no. 60

### Interim Financial Report – first nine months of 2022 (Q3 2022)

Today, SGL International A/S has published its Interim Financial Report for the first nine months of 2022 (Q3 2022).

#### **SGL Group (SGL International A/S)**

- For SGL Group, the Q3 2022 revenue was DKK 4,419m versus DKK 2,641m in Q3 2021; an increase of 67%, primarily driven higher activity levels and larger share of wallet with both new and existing customers experienced across all regions, especially Air & Ocean and ADP activities in Denmark and Air & Ocean activities in Asia.
- The Q3 2022 gross profit amounted to DKK 672m equal to an increase of 66% compared Q3 2021. Gross margin amounted to 15.2%, compared to 15.3% in Q3 2021. The increase in gross profit is mainly driven by strong organic growth, combined with the significant increase in activity levels through acquired businesses.
- In Q3 2022 EBITDA before special items excluding IFRS 16 accounting amounted to DKK 299m versus DKK 139m in Q3 2021; driven by strong increase in activity levels, both organic and through acquisitions, and through the ability of keeping cost under control through growth. The margin was realised at 6.8% in Q3 2022; an increase of 1.5%-point compared to Q3 2021.
- SGL Group has updated its full-year financial guidance for EBITDA before special items excluding accounting of IFRS 16 to be in the range of DKK 1,100 million to DKK 1,200 million including the performance from the acquisitions signed in 2022, but excluding the pre-acquisition pro forma impact of these transactions.

#### **SGLT Holding (SGLT Holding II LP)**

- For SGLT Holding, the Q3 2022 revenue was USD 837m versus USD 580m in Q3 2021; an increase of 44%, mainly driven by a strong increase in activity levels, both through increased activity and larger share of wallet with new and existing customers, and increase in activity levels in businesses acquired. The increase in activity levels was experienced across all regions, especially Air & Ocean and ADP activities in Denmark and Air & Ocean activities in Asia and North America.
- The Q3 2022 gross profit amounted to USD 128m equal to an increase of 45% compared to Q3 2021; driven by strong organic growth and increased activities through acquired businesses. Gross margin amounted to 15.3%, slightly higher than Q3 2021 of 15.2%.
- The Adjusted EBITDA was USD 53m for Q3 2022 versus USD 34m in Q3 2021. The improved performance is driven by strong increase in activity levels, both organic and through acquisitions and the addition of costs at a prudent pace to support continued growth but in balance with realisation of overall profits.
- SGLT Holding has updated the guidance upwards to Adjusted EBITDA in the range of USD 192 million to USD 202 million including the performance from the acquisitions signed in 2022, but excluding the pre-acquisition pro forma impact of these transactions. When including the pre-acquisition pro forma, adjusted EBITDA is guided in the range of USD 206 million to USD 216 million.

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

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*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 08:30 CET on 21 November 2022.*