

Company announcement from SGL International A/S

8 August 2022

Company announcement no. 59

Interim Financial Report – first six months of 2022 (Q2 2022)

Today, SGL International A/S has published its Interim Financial Report for the first six months of 2022 (Q2 2022).

SGL Group (SGL International A/S)

- For SGL Group, the Q2 2022 revenue was DKK 3,992m versus DKK 2,102m in Q2 2021; an increase of 90%, primarily driven higher activity levels and larger share of wallet with both new and existing customers experienced across all regions, especially through Air and Ocean activities in the Nordics and Asia.
- The Q2 2022 gross profit amounted to DKK 585m equal to an increase of 95% compared Q2 2021. Gross margin amounted to 14,7%, compared to 14.3% in Q2 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 Q2 2022 EBITDA before special items excluding IFRS 16 accounting amounted to DKK 259m versus DKK 74m in Q2 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 6.5% in Q2 2022; an increase of 3%-point compared to Q2 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 875 million to DKK 925 million (previously in the range of DKK 775 million to DKK 825 million).

SGLT Holding (SGLT Holding II LP)

- For SGLT Holding, the Q2 2022 revenue was USD 837m versus USD 469m in Q2 2021; an increase of 78%, 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 and Ocean activities in the Nordics, Asia and North America.
- The Q2 2022 gross profit amounted to USD 119m equal to an increase of 70% compared to Q2 2021; driven by strong organic growth and increased activities through acquired businesses. Gross margin amounted to 14.2%, slightly lower than Q2 2021 of 14.8%.
- The Adjusted EBITDA was USD 50m for Q2 2022 versus USD 20m in Q2 2021. The improved performance is driven by strong increase in activity levels, both organic and through acquisitions, and through the ability of keeping cost under control through growth.
- SGLT Holding has updated its full-year financial guidance for Adjusted EBITDA to be in the range of USD 185 million to USD 195 million (previously in the range of USD 170 million to USD 180 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 17:30 CET on 8 August 2022.

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Classification: Public