

Company announcement from SGL Group ApS

28 March 2025

Company announcement no. 29

Annual Report 2024

Double-digit volume growth in a volatile market

Today, SGL Group ApS has published its Annual Report for 2024. The Annual Report for 2024 marks our first fully integrated report and combines the Management Review, which includes highlights for 2024, our business model, strategy, risk management and Sustainability Statement with the Financial Statements.

In 2024, SGL performed in line with the market amidst the perpetual challenging and unpredictable conditions. We achieved double-digit organic growth in Air & Ocean volumes, which, combined with recent acquisitions in Italy and Brazil, resulted in gross profit growth of 10% compared to pro forma for 2023. However, the intense market dynamics and significant pressure on standard air and ocean logistics continue to impact gross margins negatively. SGL has maintained its strong and solid market position locally and globally and gained market shares through strategic initiatives by successfully onboarding new customers, including larger accounts and accounts in the small- and medium-sized enterprise segments, during 2024. This achievement stems from our unwavering commitment to a highly focused, customer-centric approach, delivering exceptional service to both new and existing customers.

- For SGL Group, the 2024 full-year revenue amounted to EUR 2,383m, an increase of 18% compared to pro forma EUR 2,022m in 2023
- SGL reached a new milestone, with a gross profit above EUR 500m for the first time and ended at EUR 516m for 2024, an increase of 10% compared to pro forma EUR 469m in 2023
- Despite increased activity in Air & Ocean, gross margins have been challenged in 2024 and were 21.7% for 2024 compared to pro forma 23.2% in 2023
- EBITDA before special items amounted to EUR 195m for the full year of 2024, an increase of 1% compared to pro forma EUR 193m in 2023

2025 Outlook

- SGL Group is expected to deliver an EBITDA before special items in the range of EUR 215m to EUR 235m, including the acquisition of ITN, and the assumption of an expected closing in Q2 2025. The guided EBITDA before special items range is provided based on constant exchange rates.

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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 16:00 CET on 28 March 2025.

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Classification: Public