

Company announcement from SGL International A/S

10 May 2022

Company announcement no. 57

Interim Financial Report – first three months of 2022 (Q1 2022)

Today, SGL International A/S has published its Interim Financial Report for the first three months of 2022 (Q1 2022).

SGL Group (SGL International A/S)

- For SGL Group, the Q1 2022 revenue was DKK 4,344m versus DKK 1,654m in Q1 2021; an increase of 163%, primarily driven by a strong increase in activity levels, coming from higher activity levels and larger share of wallet with both new and existing customers. The increase in activity levels was experienced across all regions, especially Air and Ocean activities in the Nordics and Asia Pacific have been impacted.
- The Q1 2022 gross profit amounted to DKK 601m equal to an increase of 151% compared Q1 2021. Gross margin amounted to 13.8%, compared to 14.4% in Q1 2021. The increase in gross profit is mainly driven by strong organic growth, combined with the significant increase in activity levels through acquired business.
- In Q1 2022 EBITDA before special items excluding IFRS 16 accounting amounted to DKK 286m versus DKK 35m in Q1 2021; a strong increase driven by a mix of increased activity and organic growth. The margin was realised at 6.6% in Q1 2022; an increase of 4.5%-point compared to Q1 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 775 million to DKK 825 million (previously in the range of DKK 625 million to DKK 700 million).

SGLT Holding (SGLT Holding II LP)

- For SGLT Holding, the Q1 2022 revenue was USD 903m versus USD 381m in Q1 2021; an increase of 137%, 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 Pacific and North America have been impacted.
- The Q1 2022 gross profit amounted to USD 123m equal to an increase of 124% compared to Q1 2021; driven by strong organic growth and increased activities through acquired businesses. Gross margin amounted to 13.6%, slightly lower than Q1 2021 of 14.3.
- The Adjusted EBITDA was USD 55m for Q1 2022 versus USD 9m in Q1 2021. The improved performance is driven both by strong organic growth and a higher level of activity during the quarter.
- SGLT Holding has updated its full-year financial guidance for Adjusted EBITDA to be in the range of USD 170 million to USD 180 million (previously in the range of USD 145 million to USD 155 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 10 May 2022.

SGL International A/S

Kirstinehøj 7, 2770 Kastrup, Denmark
Tel: +45 32 48 00 00, ir@scangl.com, www.scangl.com
Company Reg. No.: 37 52 10 43

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