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## DSV Panalpina releases the interim financial report for half-year 2021

Today, DSV Panalpina releases the interim financial report for the first six months of 2021. The results show strong growth in EBIT before special items of 64,7% during the first six months of 2021 compared to the same period in 2020. The great performance was driven by 18% growth in gross profit and a high productivity across all divisions.

Jens Bjørn Andersen, Group CEO: *“We are proud to report strong results for the first six months of 2021, where we deliver an EBIT result equivalent to our full-year EBIT of 2019. This is a clear testament to the successful integration of*

*Panalpina and a strong performance by our organisation in an extraordinary market environment. The logistics markets continue to be characterised by tight capacity, congestion and low visibility, and we are doing our best to find solutions for our customers and keep their supply chains flowing.*

*We still expect to close the Agility Global Integrated Logistics transaction in Q3 2021. The preparations for the integration are tracking the plans, and we look forward to combining the two global networks and creating an industry leader in logistics.”*

#### Selected key figures and ratios for the period 1 January – 30 June 2021

(DKKm)	Q2 2021	Q2 2020	YTD 2021	YTD 2020
<b>Key figures and ratios</b>				
Revenue	37,831	28,782	71,447	56,091
Gross profit	8,333	7,386	16,118	14,070
Operating profit (EBIT) before special items	3,571	2,613	6,638	4,179
Profit after tax	2,527	1,390	4,856	1,721
Adjusted earnings for the period	2,580	1,838	4,970	2,593
Adjusted free cash flow			2,817	3,356
Conversion ratio	42.9%	35.4%	41.2%	29.7%
Diluted adjusted earnings per share of DKK 1 for the last 12 months			37.1	20.8

## Outlook for 2021

Based on the strong financial performance for the first six months of 2021 and a positive outlook for the remainder of the year, we upgrade the full-year outlook for 2021 as follows:

- EBIT before special items is expected to be in the range of DKK 12,500 - 13,000 million (previously DKK 11,750-12,500 million).
- The effective tax rate is expected to approximate 23% (unchanged).

The financial outlook for 2021 is for DSV Panalpina stand-alone and excludes the impact from the acquisition of Agility’s Global Integrated Logistics business. The financial outlook will be updated upon closing, which is expected in Q3 2021.

## Share buyback

A separate company announcement about the launch of a new share buyback programme of up to DKK 4,000 million will be issued today.

The programme will run until 25 October 2021 or earlier if finalised.

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### DSV Panalpina A/S

We provide and manage supply chain solutions for thousands of companies every day – from the small family run business to the large global corporation.

Our reach is global, yet our presence is local and close to our customers. 56,000 employees in more than 80 countries work passionately to deliver great customer experiences and high-quality services.

Read more at [www.dsv.com](http://www.dsv.com)

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