

## Completion of the acquisition of Aries Global Logistics, update on current trading, and update on full-year outlook for 2022

May 6, 2022 2:52 PM CEST

Company announcement no. 6 – 22  
6 May 2022

### Completion of the acquisition of Aries Global Logistics, update on current trading, and update on full-year outlook for 2022

#### Completion of the acquisition of Aries Global Logistics

Following fulfilment of certain conditions relating to operating licenses, NTG Nordic Transport Group A/S (“NTG”) has today completed the acquisition of Aries Global Logistics (“AGL”). The main transaction details were described in [Company Announcement No. 03 – 22](#) dated 29 March 2022.

AGL will be included in the consolidated financial statements of NTG as of May 2022. The acquisition is expected to contribute with approximately DKK 1,400 million in revenue and approximately DKK 85 million in adj. EBIT for the remaining eight months of the year.

Transaction and integration costs of approximately DKK 25 million in total are expected to be charged under special items through to finalisation of integration in H1 2024, of which approximately DKK 7 million will be charged under special items in Q1 2022.

#### Update on current trading

The positive development of NTG’s business in 2021 continued into the first quarter of 2022. Subject to completion and approval of the interim report for Q1 2022, NTG expects to realise a revenue of approximately DKK 2,200 million and an adj. EBIT of approximately DKK 160 million.

The results were driven by the extraordinary market conditions continuing in the first quarter of 2022. Performance in the Road & Logistics division was predominantly driven by increasing freight rates, initiatives to secure capacity on behalf of customers, and increased efficiency and scalability of fixed costs. In the Air & Ocean division, performance was predominantly driven by higher freight rates and a combination of increasing efficiency and persistent cost control.

NTG will publish its Q1 2022 interim report on 10 May 2022.

Preliminary financial information for April 2022 indicates performance slightly above the monthly performance in the first quarter of 2022 amid increasing capacity restraints.

#### Update on full-year outlook for 2022

Based on the expected financial impact of the acquisition of AGL for the remainder of 2022, the positive development in NTG’s existing business in Q1 2022, and an expectation of current market conditions continuing in Q2 2022, NTG raises its full-year expectations for 2022 as follows:

- Revenue of DKK 9,700 – 10,200 million (previously DKK 7,800 - 8,300 million).
- Adj. EBIT of DKK 700 – 750 million (previously DKK 570 - 630 million).

The updated full-year outlook is based on an expectation of the current market situation continuing in the second quarter of 2022, followed by a gradual normalisation in the second half of the year. The outlook for 2022 further assumes a stable macroeconomic environment with no additional material adverse events affecting regional and global cargo volumes and trade patterns.

As uncertainty gradually increased during the first quarter of 2022, the assumptions underlying the outlook may change.

#### Additional information

For additional information, please contact:

##### Investor relations:

Christian D. Jakobsen, Group CFO

+45 42 12 80 99

[ir@ntg.com](mailto:ir@ntg.com)

##### Press:

Mathias Jensen-Vinstrup, Executive Vice President

+45 42 12 80 90

[press@ntg.com](mailto:press@ntg.com)

#### Attachment

- [Company announcement no. 06 2022](#)