

# Results for the second quarter 2021

Oslo,  
18 August 2021

Significant uplift in net profit over the first quarter for the Wilhelmsen group ending at USD 89 million, supported by increased EBITDA from all operating companies and improved contributions from associates and investments.

“We saw positive development in all our operating companies in the second quarter, resulting in higher income, EBITDA, and profit,” says Thomas Wilhelmsen, group CEO.

“Our Maritime Services segment recorded a 4% increase in top line and a 19% increase in EBITDA compared with the first quarter, backed by the continued recovery in sales of Marine Products, increased top line from Ship Agency services, and increased income from Ship Management as the number of vessels on full technical management increased. The group’s New Energy segment reported a 21% increase in revenue and a 30% increase in EBITDA. The uplift was mainly supported by a seasonal increase in NorSea Group’s logistics activities and higher income on wind operations.”

The group’s Strategic Holdings and Investments segment reported a USD 73 million profit reflecting a significant increase in the fair value of Hyundai Glovis and positive contributions from Wallenius Wilhelmsen ASA and financial investments.

The profit to equity holders of the company ended at USD 89 million, up from USD 16 million in the first quarter. The earnings per share ended at USD 1.99, up from USD 0.35.

The annual general meeting held 22 April 2021 approved a first dividend of NOK 5 per share paid to shareholders 6 May 2021. The board is authorised to declare and pay a second dividend of up to NOK 3 per share, expected to take place in the fourth quarter.

“Despite a business environment characterised by the continuing pandemic, the activity levels are steady. However, a full recovery to pre-pandemic levels for the Maritime Services segment is not expected until the cruise industry is back. As part of our portfolio is seasonal, we do expect the activity level for our offshore engagement to fall somewhat towards year-end. With a strong balance sheet, the group is robust and has the capacity to both meet the uncertainties ahead and continue to focus on creating growth within all our three segments, with a particular focus on the Maritime Service segment and possibilities related to energy transition and decarbonisation,” says Wilhelmsen.

**For further information,  
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