Trading update for Q2 2022 and 2022 full year guidance adjustment

August 2, 2022

ANNOUNCEMENT

A.P. Møller - Mærsk A/S – Trading update for Q2 2022 and 2022 full year guidance adjustment

A.P. Møller - Mærsk A/S (APMM) has recognised for the second quarter of 2022 a financial performance ahead of our previous expectations with a revenue of USD 21.7bn, an underlying EBITDA of USD 10.3bn and an underlying EBIT of USD 8.9bn. The strong result is driven by the continuation of the exceptional market situation within Ocean.

Congestion in global supply chains leading to higher freight rates has continued longer than initially anticipated. Consequently, APMM's full year guidance for 2022 has been revised upwards with underlying EBITDA now expected to be around USD 37bn (previously around USD 30bn) and underlying EBIT expected around USD 31bn (previously around USD 24bn).

The free cash flow (FCF) for the full-year 2022 is now expected to be above USD 24bn (previously above USD 19bn), while the cumulative capex guidance for 2022-23 is unchanged of USD 9.0-10.0bn.

2022 guidance is currently based on a gradual normalization in Ocean taking place in the fourth quarter of 2022.

APMM will publish its Q2 result on 3 August 2022.

Copenhagen, 2 August 2022

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Attachment

- Q2 2022 trading statement