Acquisition of LF Logistics Holdings Limited closed

August 31, 2022

ANNOUNCEMENT

A.P. Møller - Mærsk A/S – acquisition of LF Logistics Holdings Limited closed

On 22 December 2021, A.P. Møller - Mærsk A/S (APMM) announced that it would acquire the Hong Kong based logistics company LF Logistics Holdings Limited (LF Logistics) from Li & Fung and Temasek Holdings for USD 3.6 bn (Enterprise Value) including post-IFRS lease liabilities. An earn-out with a total value of up to USD 160m related to future financial performance has been agreed as part of the transaction.

All regulatory approvals have now been obtained and the acquisition was closed today.

As previously announced the acquisition is expected to unlock substantial commercial synergies deriving from cross selling LF Logistics' fulfilment products to Maersk's customers, and cross-selling of Maersk's logistics services within "Managed by" and "Transported by Maersk" to LF Logistics' customers. In addition, minor cost synergies are expected from combining the two businesses.

Overall APMM guidance for 2022 remains unchanged as the net impact on underlying result from the consolidation of LF Logistics will be immaterial in 2022.

Copenhagen, 31 August 2022

Contact persons:

Head of Investor Relations, Sarah Spray, tel. +45 3363 3106

Head of External Relations, Jesper Lov, tel. +45 61141521

Attachment

- Announcement - acquisition LF Logistics Holdings Limited closed