

A.P. Moller - Maersk accelerates the transformation

Copenhagen, 11 May 2021

Today A. P. Moller - Maersk hosts a Capital Markets Day for analysts and investors to review the progress on the transformation of A.P. Moller - Maersk, lay out its model for value creation presented in February 2021, as well as next steps on the transformation journey and targets for the period 2021-2025. The full presentation has just been published on [Maersk.com](https://www.maersk.com).

Over the last couple of years A. P. Moller - Maersk has built a record of strongly improved financial performance and is well positioned for the next leg of the journey as a global, integrated logistics company. With the momentum we currently have, we expect to continue to deliver shareholder value creating returns above 7.5 pct. ROIC and in the period 2021-2025 to deliver average returns on invested capital above 12 pct. given the strong starting point in 2021.

Our strategy of bringing together three strong businesses: Ocean, Logistics & Services and Terminals with significant and tangible synergies has been validated, by our customers and the strong improvement in financial performance of all three businesses.

Over the last 4 years, we have improved the fundamentals for our Ocean business. We have built a powerful growth engine in Logistics and our Terminals business is again delivering strong returns. As a consequence of the progress we are at our Capital Markets Day announcing new targets for the performance of our business through to 2025:

Ocean is expected to deliver EBIT margins above 6 pct. once the current exceptionally strong market has normalized, a level well above previous lows. For Logistics & Services we expect to continue the strong growth and target organic growth above 10 pct. at above 6 pct. EBIT margin, making Logistics & Services the growth engine for the company. In addition to rapid organic growth, we expect to continue to make acquisitions, mainly of new capabilities and growth platforms, to grow our Logistics business. Finally, for Terminals we now expect the business to deliver returns on invested capital of above 9% towards 2025, well above industry average, driven by our synergies with Ocean and the operating model in Terminals.

We are also announcing, that following the reshaping of Maersk Container Industry (MCI), focusing the company on refrigerated containers and refrigeration units and delivering strong results, A.P. Moller - Maersk has initiated a review of strategic options for MCI.

A.P. Moller - Maersk will lay out its target for its capital structure and use of cash, prioritizing investments in the business incl. acquisitions, repaying debt, paying ordinary dividends and distributing excess cash to shareholders through share buy backs and special dividends in that order. The very strong financial position of the company allowed us to announce an acceleration of the existing share buy-back and the initiation of a new USD 5bn share buy-back in connection with the quarterly result announced last week.

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Finally, at the Capital Markets Day Maersk will announce it has signed a commitment to set long term science based targets for its CO2 emissions to reach net zero emissions across all scopes of emissions latest by 2050, continuing its leadership in decarbonizing global logistics.

The Capital Markets Day will begin today, 11 May at 08:30 CET.