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APMH Invest extends offer period for its all-cash recommended purchase offer for the shares in Svitzer

1 May 2025

On 2 April 2025, APMH Invest A/S ("**APMHI**"), a wholly owned subsidiary of A.P. Møller Holding A/S ("**A.P. Møller Holding**"), announced its all-cash voluntary recommended purchase offer to acquire all of the issued shares (the "**Shares**") in Svitzer Group A/S ("**Svitzer**"), except for Shares owned by APMHI and Shares held by Svitzer and/or its subsidiaries in treasury, if any (the "**Offer**"). On the same date, APMHI published an offer document (the "**Offer Document**") with detailed information about the Offer, including the terms and conditions for the Offer. Reference is made to the company announcement published by Svitzer on 2 April 2025 about APMHI's all-cash voluntary recommended purchase offer.

Today, APMHI announces an extension of the offer period such that the Offer will expire on 14 May 2025 at 5:00 p.m. CEST (the initial offer period expired on 30 April 2025). Accordingly, any reference to "Offer Period" in the Offer Document, the statement concerning the Offer by the independent members of Svitzer's Board of Directors or in any other documents and/or announcements relating to the Offer shall mean the period starting on 2 April 2025 and expiring on 14 May 2025 at 5:00 p.m. CEST. The offer period may be extended further in accordance with the terms and conditions set out in the Offer Document.

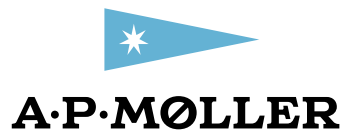
The extension is required to provide additional time to obtain the required approval and clearance from the Secretary of State in the United Kingdom in accordance with the National Security and Investment Act 2021, being the only pending regulatory approval and/or clearance from a competent authority required to satisfy the regulatory conditions for the Offer. The required approval and clearance from the Swedish Inspectorate of Strategic Products in accordance with the Swedish Foreign Direct Investment Act (2023:560) has already been received.

On the date of this announcement, based on APMHI's preliminary summation of acceptances, APMHI has received acceptances which, together with its current shareholding in Svitzer, correspond to approx. 90.7% of the share capital and voting rights of Svitzer. As a result of the preliminary acceptance received in the Offer, and assuming that the preliminary result is confirmed by the final result, it is noted that the minimum acceptance condition has been satisfied.

"We are very pleased that, based on acceptances received so far, we will hold 90.7% of Svitzer's total share capital. We appreciate the strong support for the transaction, which represents an important step forward in integrating Svitzer under A.P. Møller Holding's ownership to support the company's continued growth. The two-week extension, due to the outstanding approval and clearance, will provide remaining shareholders in Svitzer with an additional opportunity to evaluate the attractive terms of the offer," says Martin Larsen, CFO of A.P. Møller Holding.

The extension of the offer period entails that the expected completion of the Offer and settlement of the Offer will be extended correspondingly. Completion of the Offer is therefore now expected to take place on 16 May 2025.

In accordance with the terms and conditions of the Offer, Shareholders who have accepted the Offer will continue to be bound by such acceptance through the extension of the offer period.



Offer-related documents, including the Offer Document and the statement concerning the Offer by the independent members of Svitzer's Board of Directors, can, subject to certain restrictions, be viewed and downloaded at www.svitzer.com.

Questions and further information

Any questions from shareholders of Svitzer in connection with the Offer shall be addressed to such shareholder's custodian bank or account holding institution. Any questions from the custodian bank or account holding institution regarding clearing and settlement of the Offer may be directed to:

Danske Bank A/S
Bernstorffsgade 40
1577 Copenhagen V
Denmark
E-mail: prospekter@danskebank.dk

For further information about the Offer, please see www.svitzer.com.

Important information

This announcement is not directed at Shareholders whose participation in the Offer would require issuance of an offer document, registration or any activities beyond those required under Danish law. The Offer is not being made, and the Shares will not be accepted for purchase from or on behalf of persons, in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities or other laws or regulations of such jurisdiction, including sanction laws, or would require any registration, approval or filing with any regulatory authority not expressly contemplated by the Offer Document. Persons obtaining this announcement and/or into whose possession this announcement or any other document referring to the Offer comes are required to take due note and observe all such restrictions and obtain any necessary authorisations, approvals or consents. Neither APMHI, any of their advisors nor the settlement bank accepts any liability for any violation by any person of any such restriction. Any person (including, without limitation, custodians, nominees and trustees) who intends to forward this announcement or document related to the Offer to any jurisdiction outside Denmark should inform themselves of the laws of the relevant jurisdiction. The distribution of this announcement in jurisdictions other than Denmark may be restricted by law, and, therefore, persons who come into possession of this announcement should inform themselves about and observe such restrictions. Any failure to comply with any such restrictions may constitute a violation of the securities laws and regulations of any such jurisdiction.

This announcement does not constitute an offer or an invitation to purchase Shares or a solicitation of an offer to purchase Shares pursuant to the Offer or otherwise. The Offer is made solely by means of the Offer Document on the terms and conditions set out therein, including procedures for accepting the Offer. The Offer Document and related documents contain important information and should be read carefully before any decision is made with respect to accepting the Offer.

The Offer is not subject to the rules in Chapter 8 of the Danish Capital Markets Act and the Danish Executive Order no. 636 of 15 May 2020 on takeovers as APMHI is already deemed to have control over Svitzer as control is defined in the Danish Capital Markets Act.

Important information for shareholders in the United States

The Offer is being made for the securities of Svitzer, a public listed company incorporated under Danish law, and is subject to Danish disclosure and procedural requirements, which differ from those of the United States. The Offer will be made in the United States in compliance with applicable Danish securities laws and the applicable requirements of the U.S. Securities Exchange Act of 1934, as amended, and the rules and regulations adopted by the U.S. Securities and Exchange Commission thereunder, including Regulation 14E.



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It may be difficult for U.S. holders of Shares to enforce their rights and any claim arising out of the U.S. federal securities laws, because APMHI and Svitzer are located in a country other than the United States, and all of their officers and directors are residents of a country other than the United States. U.S. holders of Shares may not be able to sue a non-U.S. company or its officers or directors in a non-U.S. court for violations of the U.S. securities laws. Further, it may be difficult to compel a non-U.S. company and its affiliates to subject themselves to a U.S. court's judgment.

Neither the U.S. Securities and Exchange Commission nor any U.S. state securities commission or other regulatory authority has approved or disapproved the Offer, passed upon the fairness or merits of the Offer or provided an opinion as to the accuracy or completeness of this announcement, the Offer Document or any other documents regarding the Offer.

Forward-looking statements

This announcement contains certain statements about Svitzer Group and its business as well as the timing and procedures relating to the Offer and potential amendments to the Offer that are or may be forward-looking statements. Forward-looking statements are typically identified by the use of forward-looking terminology such as "believes", "expects", "may", "will", "could", "should", "intends", "estimates", "plans", "assumes" or "anticipates" or the negative thereof or other variations thereon or comparable terminology, or by discussions of strategy that involve risks and uncertainties. These forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond APMHI's control and all of which are based on APMHI's current beliefs and expectations about future events. In addition, from time to time, APMHI or its representatives have made or may make forward-looking statements orally or in writing. Such forward-looking statements may be included in, but are not limited to, press releases or oral statements made by or with the approval of APMHI's authorised executive officers. By their nature, forward-looking statements involve risks and uncertainties beyond APMHI's control because they relate to future events and circumstances, including, but not limited to, financial, economic and business conditions, the reduction of demand for towage services, changes in demand for oil and gas, operating hazards, the technological and other developments in the industry the Svitzer Group operates in, the energy transition, the effects of volatility in credit markets, market-related risks such as changes in interest rates and exchange rates, the policies and actions of governmental and regulatory authorities, changes in legislation, the further development of standards and interpretations under International Financial Reporting Standards applicable to past, current and future periods, the outcome of pending and future litigations, the loss of key personnel or similar, the success of future acquisitions and other strategic transactions and the impact of competition. As a result, actual future results may differ materially from the plans, goals, and expectations set forth in these forward-looking statements. Any forward-looking statements made herein speak only as of the date they are made. APMHI disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained in this announcement to reflect any change in APMHI's expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.