

A.P. Møller Holding

Annual results 2020 presentation



A·P·MØLLER



A.P. MOLLER FOUNDATION



A.P. MOLLER HOLDING



A.P. MOLLER - MAERSK



A.P. MOLLER CAPITAL



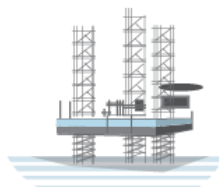
DANSKE BANK



MAERSK TANKERS



FAERCH GROUP



MAERSK DRILLING



KK WIND SOLUTIONS



MAERSK PRODUCT TANKERS

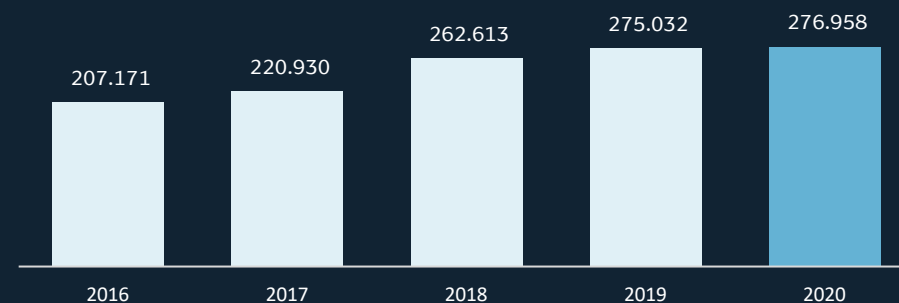
Highlights from 2020

- Our Group managed to weather the storm through a tumultuous and difficult 2020. We came out financially stronger despite the significant impact of COVID-19 on our colleagues and businesses
- Our Group delivered an improved result in 2020 with a consolidated EBITDA of DKK 57.4bn (USD 8.8bn) and a net result of DKK 10bn (USD 1.5bn)
- The Net Asset Value grew by 22% to DKK 142bn (USD 23.5bn), driven by the development in A.P. Moller – Maersk’s share price and a positive development of our private holdings
- In response to the pandemic, A.P. Moller Holding, in collaboration with the A.P. Moller Foundation and A.P. Moller – Maersk established Maersk Bridge, to source, procure and transport millions of protective equipment to frontline workers
- The greatest challenge during the pandemic has been to keep the global supply chain running. Our Group is concerned about the lack of governmental support for seafarers serving the global merchant fleet. The crew of Maersk Etienne, who followed the request of authorities to save distressed refugees at sea, were left isolated for more than a month at sea
- During 2020, we reached an agreement to acquire Faerch Group. The ambition is to invest in the development of sustainable plastics for packaging, to be infinitely reused in a circular waste and production system
- We have pursued important initiatives to accelerate the green energy transition across the Group

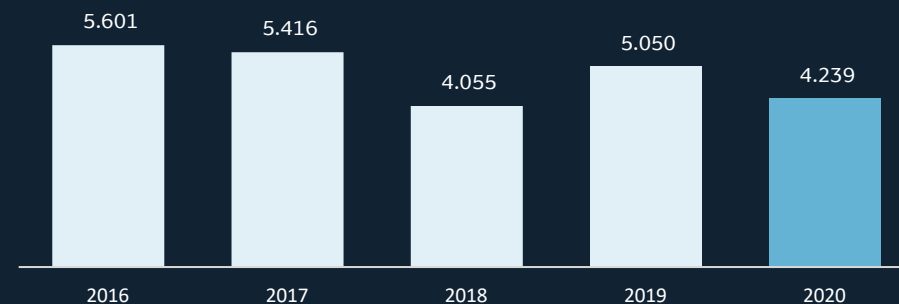
Financial highlights

- A.P. Moller Holding saw a small increase in Revenue of 0.7%. Adjusted for currency effects revenue grew with 3% in local currency
- A.P. Moller Holding delivered a consolidated result of DKK 10.0bn (DKK 6.6bn) reflecting the improved profitability across the group
- A.P. Moller Holding recorded a cash inflow from its holdings of DKK 4.2bn and maintains a strong balance sheet with no debt
- We committed EUR 1.9bn to the acquisition of Faerch Group in December 2020

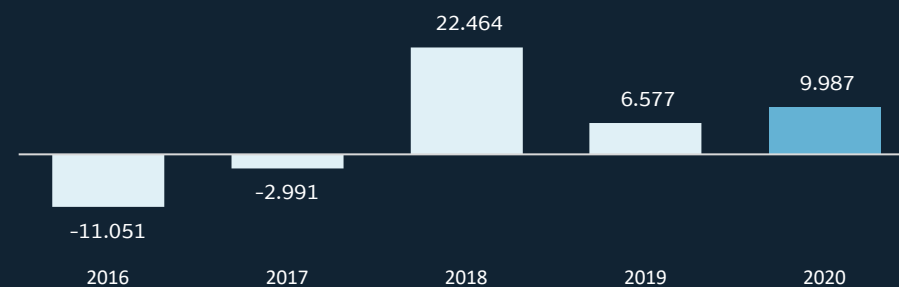
REVENUE (DKKm)

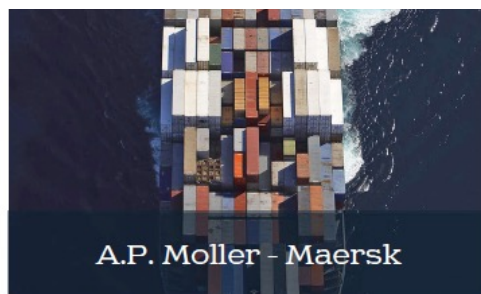


CASH INFLOW (DKKm, DIVIDENDS AND SHARE BUYBACK)



CONSOLIDATED RESULT (DKKm)





A.P. Moller - Maersk

A.P. MOLLER - MAERSK is an integrated transport and logistics company founded by A.P. Møller in 1904. A.P. Moller - Maersk is a global leader in container shipping and ports and includes multiple brands.

CEO: Søren Skou
CFO: Patrick Jany



Danske Bank

DANSKE BANK is a Nordic universal bank founded in 1871. Danske Bank has business within personal, business, institutional customer segments and other financial services. The universal model provides a strong, diversified platform delivering synergies across the four core Nordic markets: Denmark, Norway, Sweden and Finland.

CEO: Chris Vogelzang
CFO: Stephan Engels

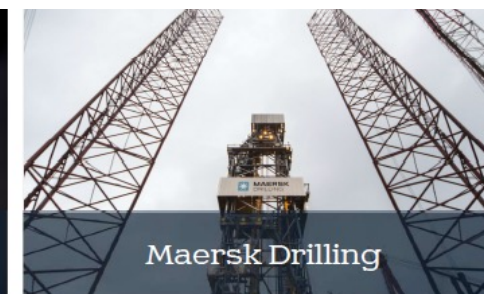


Faerch Group

FAERCH GROUP* is the world's leading sustainable food packaging company. Faerch Group has pioneered and is today the global leader of fully circular packaging solutions, with its products made from 100% post-consumer recycled content and recyclable to new food grade products.

**) Acquisition completed 12 March 2021*

CEO: Lars G. Hansen
CFO: Tom Sand-Kristensen



Maersk Drilling

MAERSK DRILLING was established in 1972 as a part of A.P. Moller - Maersk and obtained a standalone public listing in April 2019. In its 49 years of history, Maersk Drilling has been at the forefront of developing high-end rigs and providing high efficiency drilling services to oil and gas companies around the world.

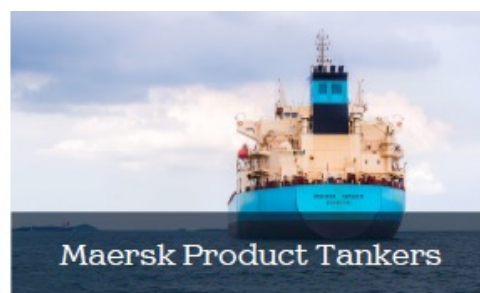
CEO: Jørn Madsen
CFO: Christine Morris



KK Wind Solutions

KK WIND SOLUTIONS is a leading global supplier of power electronic system solutions for the wind turbine industry. KK Wind Solutions built the world's first electrical control system for wind turbines and is today a power electronics integrator offering a wide range of products and services to wind turbines and parks.

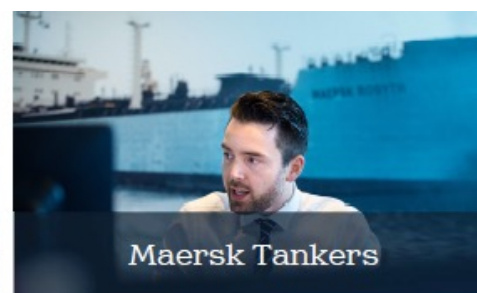
CEO: Chlinton A. Nielsen
CFO: Søren B. Just



Maersk Product Tankers

MAERSK PRODUCT TANKERS is an asset company with more than 70 vessels owned or under long-term bareboat charter. The vessels are operated by 2,700 seafarers and deliver refined oil products to more than 650 ports around the world.

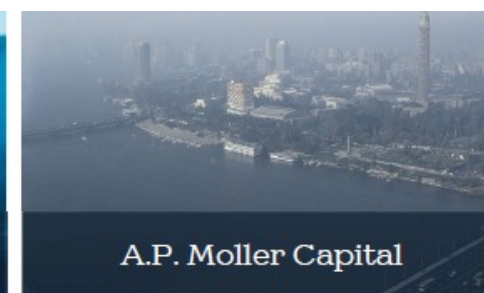
CEO: Christian M. Ingerslev
CFO: Morten M. Christensen



Maersk Tankers

MAERSK TANKERS facilitates the trade of energy to meet the world's needs by pioneering shipping solutions. The company offers a competitive commercial platform, enabled by digitisation, and operates one of the world's largest fleets of vessels, including more than 230 vessels under management.

CEO: Christian M. Ingerslev
CFO: Morten M. Christensen



A.P. Moller Capital

A.P. MOLLER CAPITAL is a fund manager focusing on infrastructure investments that combine attractive risk adjusted returns with a positive social impact.

Managing Partner: Kim Fejfer
CFO: Jeppe N. Jensen



The investment strategy of A.P. Moller Holding

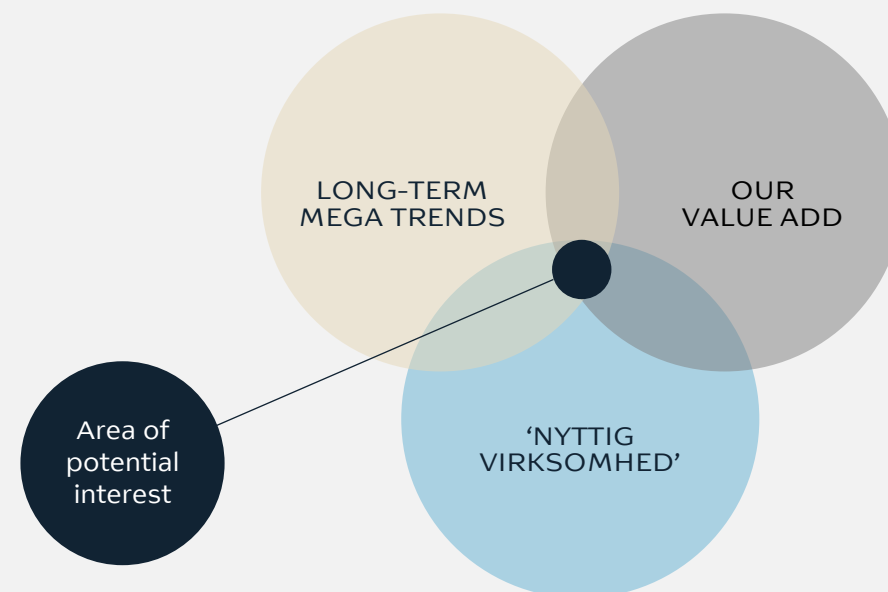
A.P. Moller Holding is an owner and investor in the spirit of our founder A.P. Møller; investing in and building new businesses that have a positive impact on society ('nyttig virksomhed').

A.P. Moller Holding seeks portfolio renewal to safeguard the long-term viability of our portfolio. We believe portfolio renewal comes from building new businesses inside and outside of our core holdings.

During the last years, the Group has also sold some of its holdings, most notably Maersk Oil, as part of a portfolio renewal.

The investment strategy is focused on three objectives:

1. Investing in companies enjoying the tail wind of long-term megatrends, such as the green energy transition and circularity
2. Investing in companies, where A.P. Moller Holding provides value, through its insights and network
3. Investing in companies having a positive impact on society ('nyttig virksomhed')



Several initiatives pursued in 2020 to support society

- **Maersk Bridge**, an air bridge and supply chain operation set up to secure the delivery of personal protective equipment to healthcare workers
- **Mærsk Mc-Kinney Møller Center for Zero Carbon Shipping** was set up by the A.P. Møller Foundation and a group of leading industry players to develop new net-zero fuel types and technologies
- **ZeroNorth** was founded by Maersk Tankers to reduce tramp shipping's CO2 emissions and support the industry's drive towards more sustainable fuels
- Maersk Supply Service extended their partnership with **The Ocean Cleanup**, which aims to clean the oceans from plastic.
- **Faerch Group** was acquired in March 2021. The company is the market leader of sustainable food packaging products