



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

May 1, 2025

**NOT FOR DISTRIBUTION OR RELEASE, DIRECTLY OR INDIRECTLY, IN OR INTO ANY JURISDICTION IN WHICH DISTRIBUTION OR RELEASE WOULD BE UNLAWFUL**

Reference is made to the company announcement dated 2 April 2025 regarding APMH Invest A/S' (**APMHI**), a wholly owned subsidiary of A.P. Møller Holding A/S, 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**").

APMHI has today informed Svitzer of its decision to extend the offer period of the Offer to expire on 14 May 2025 at 5:00 p.m. CEST. Such an extension is required to obtain the necessary approval and clearance from the Secretary of State in the United Kingdom in accordance with the National Security and Investment Act 2021. APMH informs that this is the only pending regulatory approval and/or clearance from a competent authority required to satisfy the regulatory conditions for the Offer as 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.

APMHI has further informed that, based on APMHI's preliminary summation of acceptances, APMHI has received acceptances, which together with its current shareholding in Svitzer, represent 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 this preliminary result is confirmed by the final result, APMHI has informed that the minimum acceptance condition has been satisfied.

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.

Please refer to the attached announcement from APMHI for further details.

Shareholders of Svitzer who have not yet accepted the Offer but wish to do so are advised to read the offer document published by APMHI (the "**Offer Document**"), and the statement from the independent members of Svitzer's Board of Directors (the "**Independent Directors**")<sup>[1]</sup> in their entirety before deciding whether to accept the Offer.

The Offer Document and the Independent Directors' statement are, subject to certain restrictions, available at <https://investor.svitzer.com/voluntary-offer>.

### For further information, please contact:

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### About Svitzer

Svitzer is a leading, global towage and marine services provider. The core business is to assist large seaborne vessels in manoeuvring in and out of ports and terminals to berth and unberth. With more than 450 vessels, Svitzer's services play a crucial role as part of critical port infrastructure. Svitzer was founded in 1833 and serves approximately 2,000 customers in more than 140 ports and 40 terminals across 37 countries. Read more on [www.svitzer.com](https://www.svitzer.com).

### Attachment

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

### Disclaimers

This announcement does not constitute an offer or invitation to purchase any securities in Svitzer or a solicitation of an offer to buy any securities in Svitzer, pursuant to the Offer or otherwise. The Offer will be made solely by means of the Offer Document containing the full terms and conditions of the Offer, including details of how the Offer may be accepted.

The Independent Directors are acting on behalf of the Company in their capacity as members of Svitzer's Board of Directors in connection with the Offer and the making of the Independent Directors' statement and not in any personal capacity.

Citi, which is regulated by the European Central Bank and the German Federal Financial Supervisory Authority (in German *Bundesanstalt für Finanzdienstleistungsaufsicht - BaFin*) and Bundesbank, is acting as financial adviser to Svitzer and for no one else in connection with the matters described in this announcement and the Offer and will not be responsible to anyone other than Svitzer for providing the protections afforded to clients of Citi nor for providing advice in connection with the Offer, or any other matters referred to in this announcement. Neither Citi nor any of its affiliates, directors or employees owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, consequential, whether in contract, in tort, in delict, under statute or otherwise) to any person who is not a client of Citi in connection with this announcement, any statement contained herein, the Offer or otherwise.

### Important information

The Offer will not be made, and the Svitzer 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. Persons obtaining this announcement and/or into whose possession this announcement comes are required to take due note and observe all such restrictions and obtain any necessary authorisations, approvals or consents. Neither APMHI nor Svitzer or any of their respective advisors 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 to any jurisdiction outside Denmark should inform themselves of the laws of the relevant jurisdiction, before taking any action. 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.

#### **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.

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 release contains forward-looking statements and statements of future expectations that reflect APMHI's current views and assumptions with respect to future events. These forward-looking statements may discuss expectations, identify strategies, contain projections or state other forward-looking information and include, but are not limited to, statements related to the expected structure and schedule for completion of the Offer and related matters described in this release, the management and prospects of Svitzer's business after the completion of the Offer, APMHI's current plans with respect to the Offer and the business, management and prospects of Svitzer. These statements do not guarantee business performance in the future; they carry known or unknown risks, uncertainties, and other factors that may differ significantly from the actual performance, development or financial position of APMHI and Svitzer in the future. These forward-looking statements can be identified by the use of forward-looking terminology, such as "aims," "believes," "expects," "estimates," "may," "anticipates," "plans," "intends," "should," "will," "seeks," "forecasts," "in the future", or the negative of these terms or similar expressions, or in particular by discussions about "strategy," "target," "plan," or "intention". There is a possibility that actual business results may greatly differ from those expressed in or implied by such forward-looking statements due to various factors. Such factors include, but are not limited to, the following: (i) uncertainties related to the structure and schedule for completion of the Offer, (ii) Svitzer's shareholders may or may not tender into the Offer, (iii) a proposal that competes with the Offer may be made, (iv) the risk that the regulatory and other conditions, which are necessary for the completion of the Offer, will not be satisfied (v) the possibility that the announcement of the Offer may cause difficulty in keeping the relations with Svitzer's management, employees, customers, suppliers and other trading partners, (vi) the risk that a shareholder related lawsuit on the Offer will be filed and the defence thereof may cost significant expenses or lead to large payments, (vii) the impact of changes in the legislative system, accounting standards and other management environments related to the relevant parties, (viii) issues in implementing business strategies, (ix) the impact of financial uncertainties and changes in other general economic and industrial conditions, (x) Offer costs, (xi) fixed or contingent liabilities that may materialize, and (xii) other risks set forth in the offer document publicly disclosed by APMHI or Svitzer. Neither APMHI nor Svitzer has a duty of updating the forward-looking statements as a result of the emergence of new information, future circumstances or other circumstances, unless the updating is explicitly required by applicable law.

[1] Due to their affiliation with APMHI, Robert M. Uggla and Peter Wikström have not taken part in Svitzer's Board of Directors' deliberations and handling of the Offer. Accordingly, the Svitzer Board of Directors has not been quorate with respect to deliberations and decision-making with respect to the Offer, which in lieu hereof have been handled by the Independent Directors. The Independent Directors are Chairman Morten H. Engelstoft and Christine Brennet (Morris). Ghim Siew Ho has not been part of the Svitzer Board of Directors before 10 April 2025