

# Results for the third quarter 2024

Oslo,  
30 October 2024

Solid performance from the operating businesses delivered an EBITDA of USD 38 million in the third quarter. The Wilhelmsen group further received strong contributions from associates. This resulted in a profit of USD 136 million for the period.

Total income for the group was USD 295 million, up 16% from the third quarter of 2023, but down 2% from the previous quarter. EBITDA ended at USD 38 million, up 6% from the corresponding period last year, but down 17% from the previous quarter.

“Pleased to see that we continue to deliver good annual growth. Our operating businesses deliver higher income, at the same time as we continue to receive high contributions from our key strategic investments in Wallenius Wilhelmsen and Hyundai Glovis,” says Thomas Wilhelmsen, group CEO.

The Maritime Services segment had a total income of USD 216 million in the third quarter. This was up 21% from the corresponding period last year, but down 2% from the previous quarter. Income was lifted by revenue from the acquisition of Zeaborn Ship Management, completed on 31 March. Excluding income from this acquisition, income was up 8% year-over-year.

Total income for the New Energy segment was USD 78 million, up 5% from the corresponding period last year, but down 2% from the previous quarter as the second quarter was lifted by a USD 2 million one-off income in NorSea Group.

The Strategic Holdings and Investments segment reported a USD 114 million profit to equity holders of the company in the third quarter. While remaining at a high level, this was down both year-over-year and from the previous quarter due to lower contribution from Wallenius Wilhelmsen ASA.

Net profit after financial items and tax was USD 136 million and net profit to equity holders of the company was USD 131 million, equal to USD 3.05 earnings per share (EPS).

In August, Wilhelmsen completed buyback of 875,000 own shares split on 656,000 a-shares and 219,000 b-shares for a total consideration of USD 33 million.

Post quarter, Wilhelmsen increased the shareholding in Treasure ASA from 78.7% to 84.2%, for a total consideration of USD 30 million.

A second dividend of NOK 8.00 per share will be paid on 20 November, bringing total dividend for the year to NOK 18.00.

Commenting on the outlook for the group, Wilhelmsen says:

“While uncertainty persists, specifically regarding geopolitical tension, we retain a strong balance sheet, and will continue to develop companies within maritime services, shipping, logistics, renewables, and related infrastructure, all while delivering consistent yearly dividends.”

**For further information,  
contact:**

Åge Sturtzel  
IRO  
Wilh. Wilhelmsen Holding ASA  
Tel: +47 900 87 670  
[aage.sturtzel@wilhelmsen.com](mailto:aage.sturtzel@wilhelmsen.com)

Ole Jakob Ytterdal  
VP Corporate Communication  
Wilh. Wilhelmsen Holding ASA  
Tel: +47 970 88 362  
[Ole.j.ytterdal@wilhelmsen.com](mailto:Ole.j.ytterdal@wilhelmsen.com)