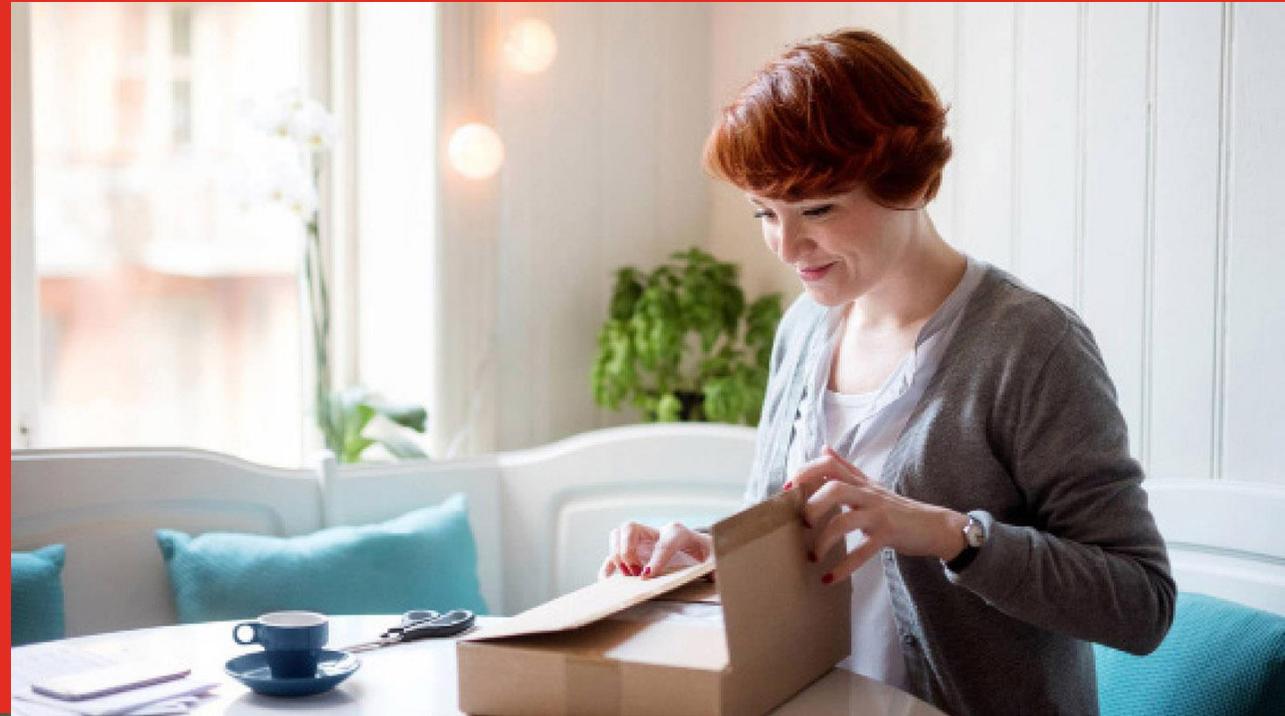




4th quarter and preliminary financial results for 2022

4th quarter and preliminary financial results for 2022



Part 1:

Highlights and financial development
by CEO Tone Wille

Part 2:

Investing in the Nordics
by EVP Thomas Støkken,
E-commerce and logistics

**Turbulent global
situation – also
affecting us**



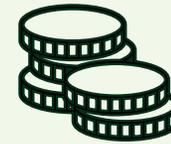
Highlights



Stable logistics volumes and **new** customers in spite of a **demanding** market



Good delivery quality, **satisfied** customers and **high** public confidence



Weaker results for 2022 and the 4th quarter than in the record-year 2021

Highlights



The customer's first choice

New terminal opened in Kristiansand

Parcel boxes placed at high speed

Free aid shipments to Ukraine



Leading in technology and innovation

We test and use new **technology**, such as the use of drones and robot deliveries

Data-driven value chain and machine learning

Venture investments in companies within **sustainability** and **circular economies**



Best at sustainable value creation

Cutting emissions in line with the **Paris agreement**

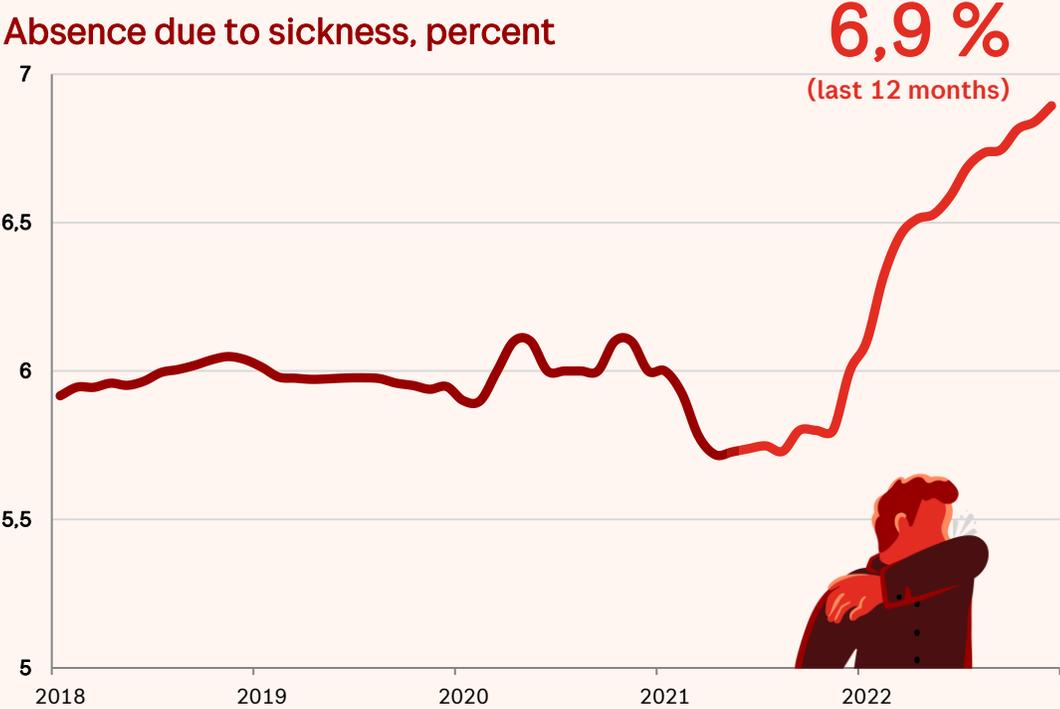
44% emission-free vehicles in distribution

100% emission-free distribution in Oslo city centre, Hamar, Asker and Bærum

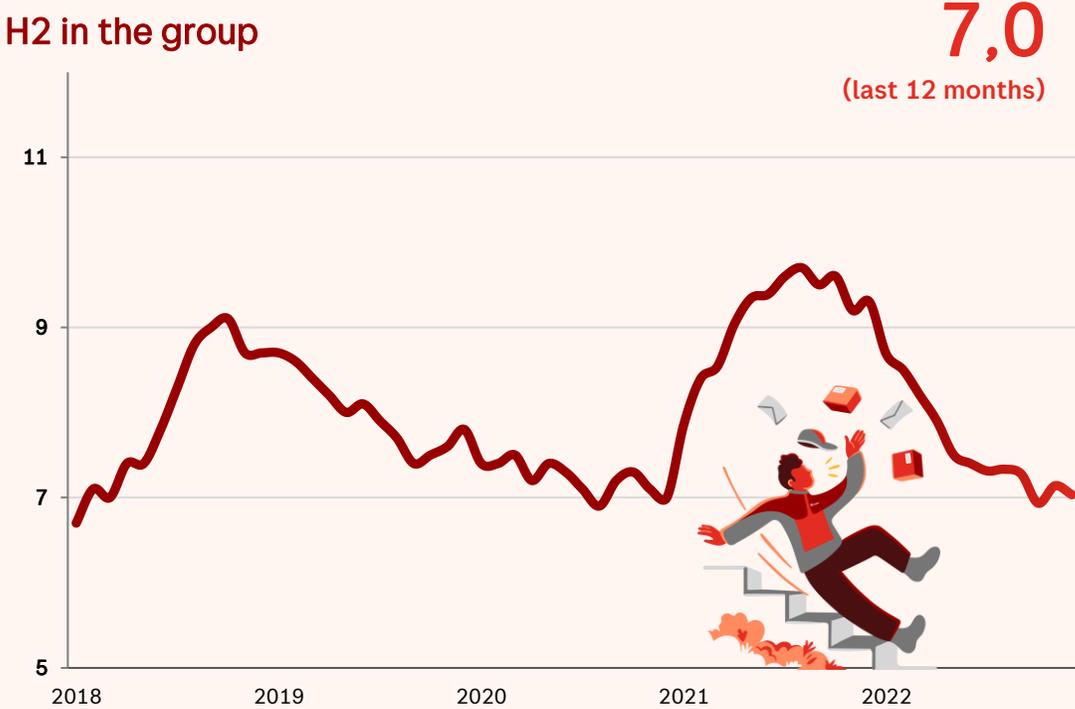
Enabled by competent and dedicated employees

Nobody shall be injured or sick as a consequence of working in the Group

Absence due to sickness, percent



H2 in the group



- Absence due to sickness in the last 12 months was 6,9%, 0,9 percentage points higher than at year-end 2021

- H2 as a 12 months trend has been reduced from 9,3 as at 31 December 2021 to 7,0 in 2022, a reduction of 2,3

Financial highlights -4th quarter 2022

OPERATING REVENUES, MNOK

Q4 2022	Q4 2021	Year 2022	Year 2021
6 423	6 778	23 429	24 716

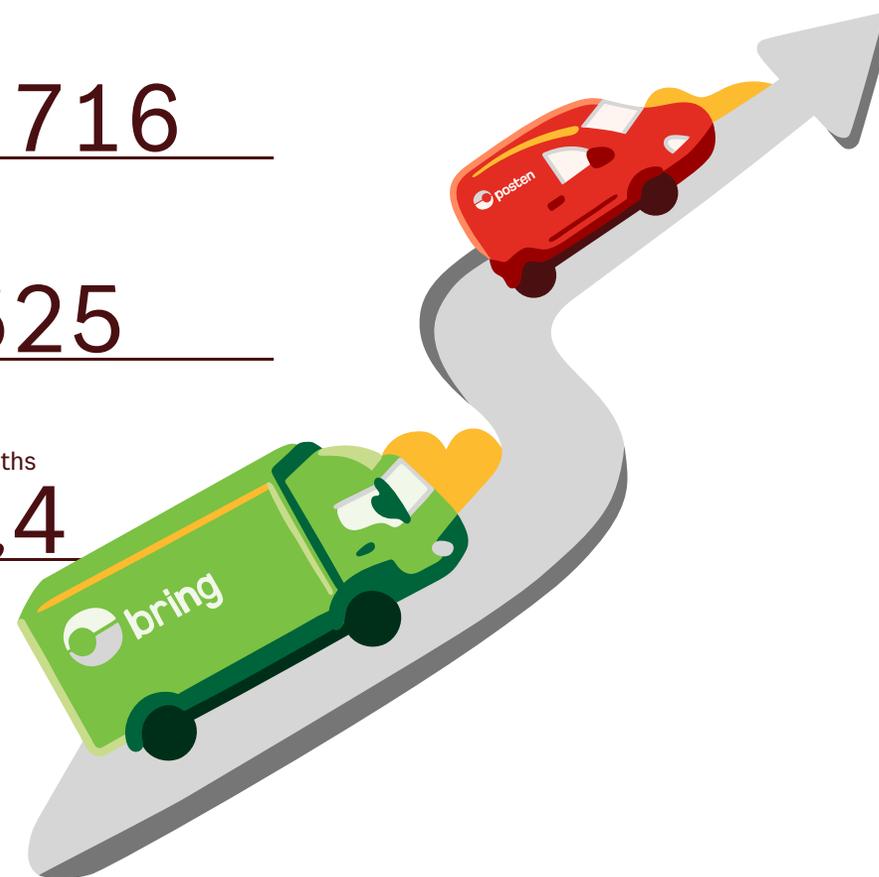
ADJUSTED OPERATING PROFIT*, MNOK

Q4 2022	Q4 2021	Year 2022	Year 2021
17	314	439	1 525

RETURN ON INVESTED CAPITAL/ROIC*, %

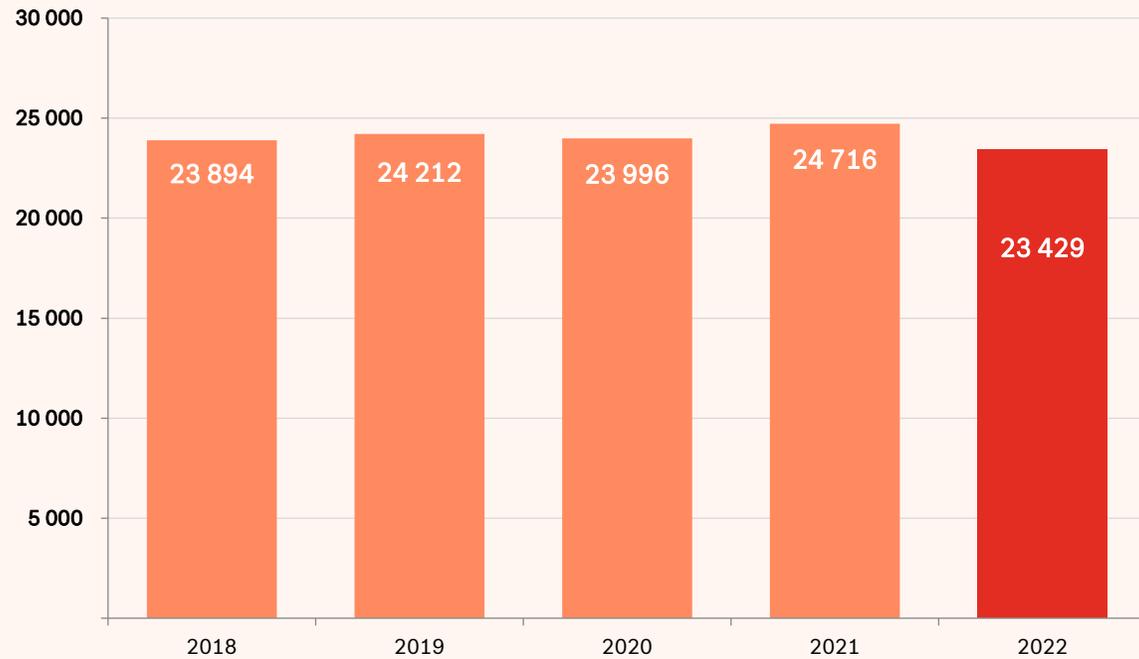
Last 12 months	Last 12 months
4,1	16,4

*For descriptions of alternative performance measures, see appendix to the quarterly report



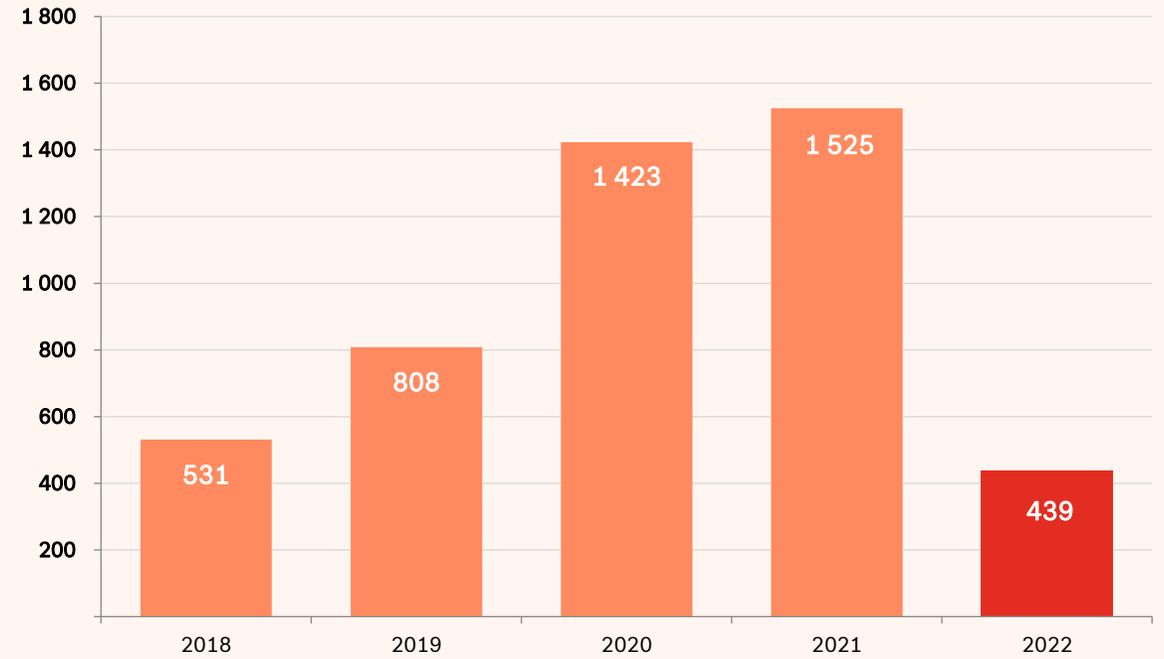
Revenue and adjusted operating profit 2022

Revenue, MNOK



- Organic growth of 4,5 %. Reduced turnover compared with last year due to the sale of Frigoscandia

Adjusted operating profit, MNOK



- Adjusted operating profit in 2022 was MNOK 439, a reduction of MNOK 1 086 compared with last record-year

Results 4th quarter and the year 2022

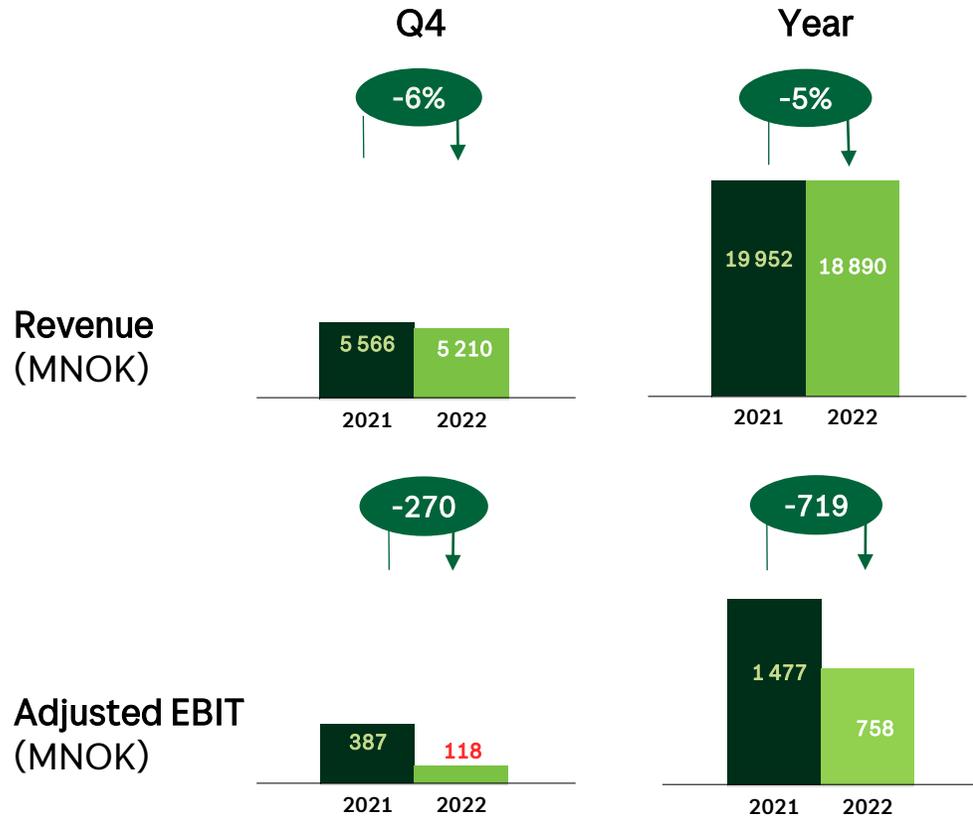
Profit development (unaudited)

Q4 2022	Q4 2021		Year 2022	Year 2021
6 423	6 778	Revenue	23 429	24 716
393	640	EBITDA	1 822	2 765
17	314	Adjusted operating profit/(loss)	439	1 525
(176)	239	Operating profit/(loss) (EBIT)	(110)	1 462
(10)	(31)	Net financial items	(200)	(109)
(186)	209	Profit/(loss) before tax	(310)	1 352
(161)	195	Profit/(loss) after tax	(251)	1 058

Alternative performance measures are described in the appendix to the quarterly report.

Segment Logistics:

Growth in a challenging e-commerce market

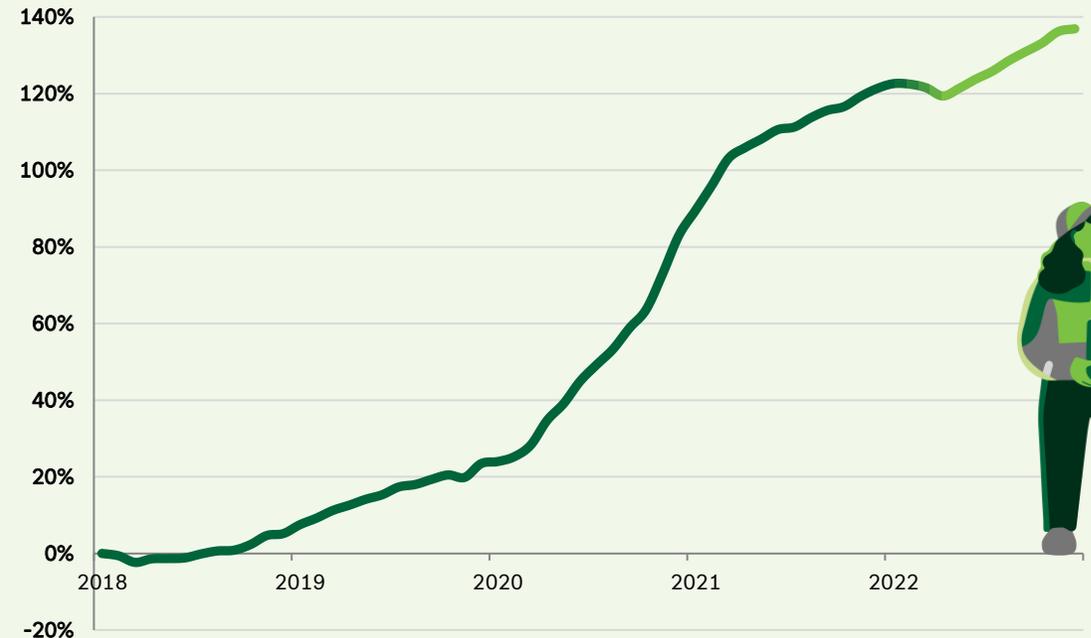


7 %

Development in e-commerce
(last 12 months, per Q4 2022)

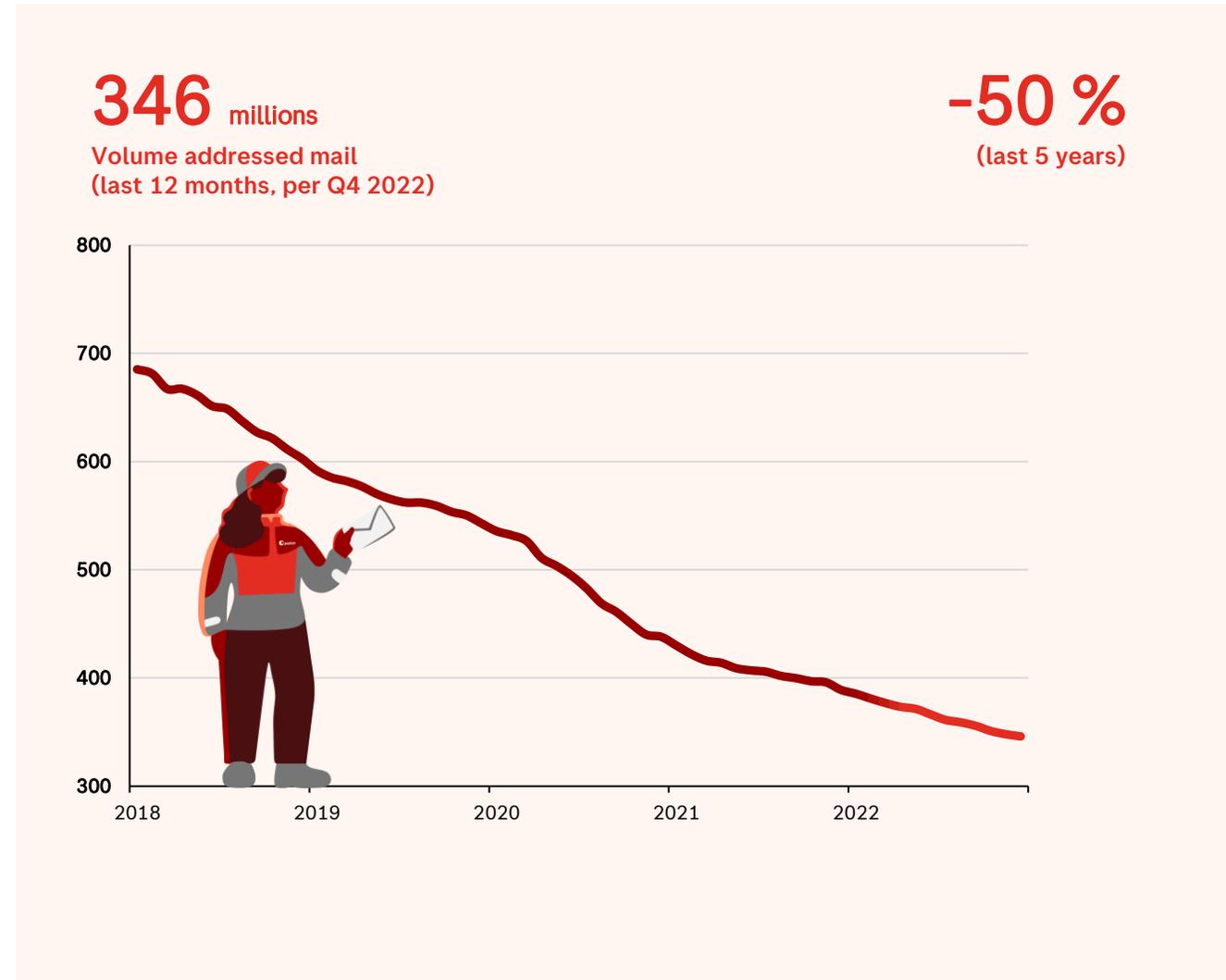
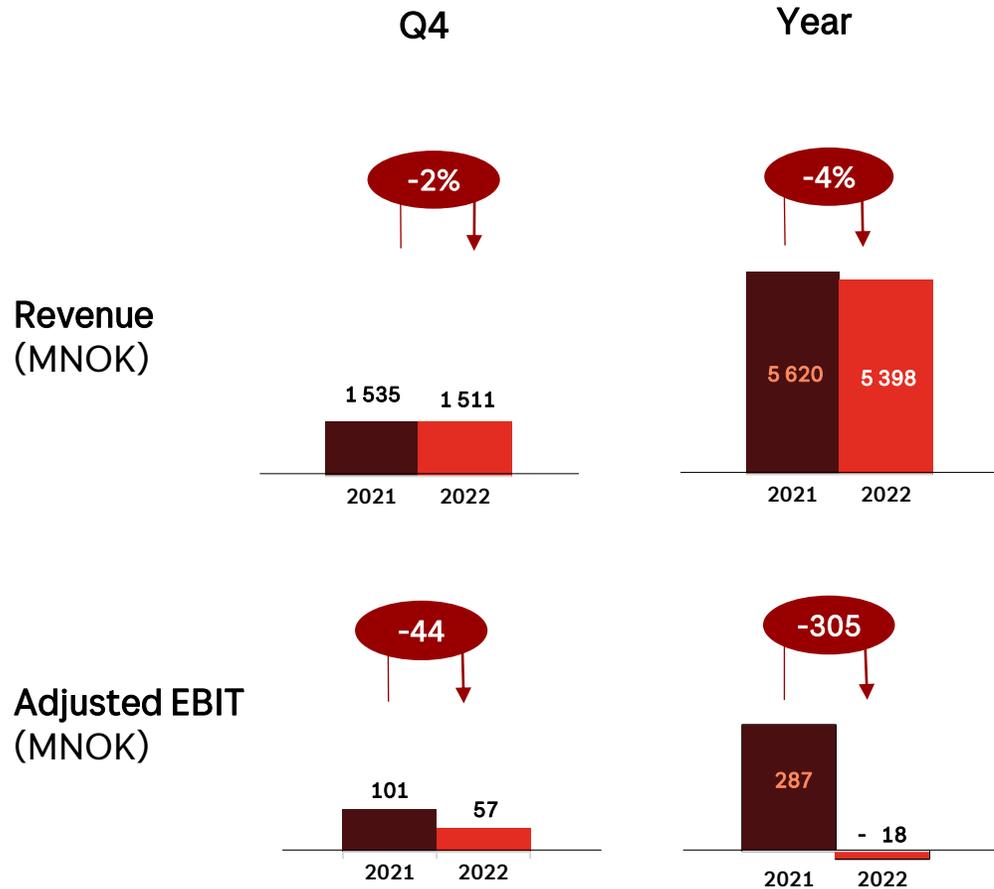
137 %

(last 5 years)

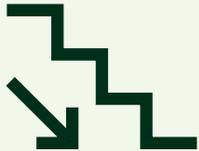


Segment Mail:

Continued decline in mail volumes



Future prospects



Recession expected in the Nordics in 2023 and a **moderat** recession the following year



Economic market prospects more **uncertain** than normal



Investments will be adjusted to financial capacity

Future prospects



The customer's first choice

Investing in **increased capacity** for long-term parcel growth

Investing in the **Nordics**

Continued **transition of the mail business**



Leading in technology and innovation

Testing and using **new technology**

Continued **development of services**

Investing in Ventures to create innovation with others and strengthen today's activities



Best at sustainable value creation

Continuing to **cut emissions** in line with the Paris agreement

More cities will become **100% emission-free**

Offering professional drivers' **training** to secure recruiting and get more women into the profession

Enabled by competent and dedicated employees

Investing in the Nordics

by EVP Thomas Støkken,
E-commerce and logistics

