NTG Nordic Transport Group A/S – Launch of medium-term financial targets for 2029-2031

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NTG Nordic Transport Group A/S ("NTG") today launches medium-term financial targets on a three-to-five-year horizon, which will be presented at its Capital Markets Day on 18 November 2026.

Strengthening the foundation for repeatable growth

Over the past two and a half years, NTG has undergone significant change. With the launch of the Route '27 strategy, NTG set out to strengthen its foundation for long-term growth. As part of this journey, we have welcomed fresh perspectives and capabilities across both divisions and at Group level, to make NTG's growth not only stronger but also, to a greater extent, more repeatable.

NTG's starting point is a proven core with clear avenues to accelerate growth. This includes a strong full- and part-load performance as well as the capabilities in place to scale and optimise the established Groupage and Air & Ocean offerings. At the same time, NTG is investing in its organisation, technology, and processes to make the business more efficient and scalable, without compromising the decentralised model and entrepreneurial culture that have driven NTG's results.

A number of initiatives have been launched, both under the Route '27 strategy and in connection with various organisational adjustments. Several are already delivering encouraging results, but the full potential is yet to be realised.

Against this backdrop, NTG is introducing medium-term financial targets linked to the Group's strategic priorities and initiatives to provide greater transparency on the Group's earnings potential over the next three to five years.

Financial targets 2029-2031

Based on the strategic initiatives and the current business mix, NTG is targeting the following financial targets for the Group:

Within the period 2029-2031	Conversion ratio	ROIC including goodwill before tax
Group	**28-30%** (2025: 23.0%)	**>20.0%** (2025: 17.3%)

The 2026 Outlook, as stated in Company announcement no. 41 – 26 of 26 October 2026, remains unchanged.

Growth ambition

Supported by a strong organic track record, NTG has an ambition to outgrow its underlying markets on a gross profit basis. Market growth is defined as cumulative average GDP growth over the period, i.e. European GDP growth for the Road & Logistics division and global GDP growth for the Air & Ocean division. The growth ambition is not a financial target.

Assumptions

The financial targets are organic and exclude the impact of any future M&A. The targets are further based on assumptions consistent with those applied in NTG's 2026 outlook, including market growth broadly in line with European GDP growth for Road & Logistics and global GDP growth for Air & Ocean over the cycle, currency exchange rates at current levels, and no material deterioration in the macroeconomic and geopolitical environments. Growth above market is expected to be driven primarily by the execution of NTG's strategic investments and priorities, and the merits of its decentralised operational setup. Macroeconomic and geopolitical uncertainty remains elevated, and the assumptions underlying the targets may change. Conversion ratio and ROIC including goodwill before tax are defined as in NTG's 2025 Annual Report.

Value-accretive M&A remains a key part of NTG's strategy and is expected to come in addition to the financial targets, leveraging stronger integration capabilities, a scalable platform, disciplined capital allocation and strong balance sheet capacity. Larger acquisitions may affect the Group's financial targets and the timing of such during the integration period.

Capital Markets Day

At the Capital Markets Day on 18 November 2026, NTG will present the strategic priorities and the initiatives underpinning the financial targets. The event will be held at Clarion Hotel by Copenhagen Airport and streamed live. Presentation materials will be made available on investor.ntg.com, and a recording will be available after the event. Please find details on the event here: Capital Markets Day 2026

This company announcement contains inside information and is disclosed in accordance with Article 17 of the Market Abuse Regulation (EU) no. 596/2014.

Additional information

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Attachment

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