

Hurtigruten Group AS: Trading Update Q3 2021

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As of 30 September 2021, Hurtigruten Group had consolidated available liquidity of EUR 122 million, including the EUR 75 million subordinated shareholder loan obtained from its owners in September 2021. As of 30 September, consolidated net interest bearing debt was approx. EUR 1,220 million.

Cash flow from operations for the quarter was negative EUR 6.2 million driven by negative EBITDA of EUR 25.6 million and partly offset by positive cash flow from working capital. The main driver for the negative EBITDA was scale up of marketing and shore side activities.

Cashflow from investing activities was negative EUR 1.1 million for the quarter.

Cashflow from financing activities was negative EUR 30 million due to payment of semi-annual interest in the quarter. This excludes the proceeds from the EUR 75 million subordinated shareholder loan.

Booking update for 2022 vs. 2020 (quarterly):

| EURm | Q1 | Q2 | Q3 | Q4 | Full year |
|------|-----|-----|-----|----|-----------|
| 2020 | 100 | 88 | 76 | 37 | 301 |
| 2022 | 85 | 106 | 102 | 51 | 344 |

The table above shows bookings by quarter for 2022 and 2020 as of 8th of November 2021/2019.

Booking update for 2023 vs. 2021 (annual):

| EURm | Full year |
|-------------|------------------|
| 2021 | 15 |
| 2023 | 44 |

The table above compares bookings for 2021 vs. 2023 as of 8 November 2019/2021.

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