



21 February 2020

## **SUCCESSFUL EUR 500 MILLION EUROBOND ISSUE**

**Company Announcement No. 820**

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DSV Panalpina A/S has under its newly established EMTN Programme successfully placed an aggregate principal amount of EUR 500 million senior unsecured notes due 2027 (the “Notes”).

Investor demand for the new issue peaked at more than EUR 3 billion, following a three-day marketing exercise in eight European destinations. Demand came from leading investors in the main European markets.

The Notes will be issued 26 February, 2020, at a price of 99.759% and with a fixed coupon of 0.375% per annum and will be listed on Euronext Dublin. Standard & Poor’s rated the bonds at BBB+, in line with the rating of DSV Panalpina A/S.

The net proceeds from the transaction will be applied by DSV Panalpina A/S for general corporate purposes, including refinancing of other indebtedness, while respecting the Group’s unchanged long-term capital structure policy. To maintain a robust capital structure, DSV Panalpina A/S expects to be a recurring issuer in the coming years.

HSBC, Danske Bank, Nordea and Nykredit have been acting as joint bookrunners on the transaction.

Any questions may be addressed to Executive Vice President, Investor Relations, Flemming Ole Nielsen, tel. +45 43 20 33 92.

Yours sincerely,  
DSV Panalpina A/S

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DSV Panalpina Group

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