

Oslo, November 7, 2017

**Wallenius Wilhelmsen Logistics ASA reports strong underlying results in the third quarter due to continued positive development for Ocean volumes and cargo mix. About two thirds of the targeted annualized synergies have been confirmed, mainly related to the organisational restructuring and procurement. The company maintains the USD 100 million synergy target by 2019.**

Total income for WWL ASA was USD 962 million in the third quarter, up 5% from the second quarter, while adjusted earnings (EBITDA) came in at USD 193 million, an underlying improvement of 2% compared with previous quarter.

*"We are pleased to see the improved results in the third quarter which is normally weaker than the second quarter. The results are driven by stronger volumes than anticipated, good trade mix on Ocean as well as reduced costs. On the other hand, we are still faced with tough competition and pressure on rates. We are well on the way with synergy realization, but the next wave of synergies will take more time to achieve,"* says Craig Jasienski, President and CEO of WWL ASA.

For Ocean Operations adjusted earnings were up 5% to USD 170 million quarter on quarter, due to improved trade and cargo mix, synergies and project cargo shipments. Despite a seasonal fall in volumes quarter on quarter, the volumes year over year have increased by 10%, primarily driven by an increase in transported volumes from Asia to North America of 23% and from Europe to Asia of 11%.

Adjusted earnings for Landbased Operations were down USD 3 million or 9% compared with the previous quarter, driven by reduced value-adding services coupled with volume congestions at certain plant locations, but were significantly improved compared to corresponding quarter last year.

WWL ASA invites to an **analyst and press conference** at Strandveien 20, Lysaker, 8 November at 08:30 CET. The presentation will be held in English and transmitted live as a video webcast on <http://webtv.hegnar.no/presentation.php?webcastId=67474006>

#### **About Wallenius Wilhelmsen Logistics ASA**

Wallenius Wilhelmsen Logistics ASA is a global logistics operator serving the manufacturing industry with special focus on vehicles, mining and construction equipment and machinery. The company brings together the shipping and logistic businesses of EUKOR Car Carriers, WWL AS and American RoRo Carriers. For more information see [www.walleniuswilhelmsen.com](http://www.walleniuswilhelmsen.com)

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