

# Results for the fourth quarter 2017

**The Wilhelmsen group sees effects of structural changes. Net profit improves in the fourth quarter. The development in key markets is expected to continue its positive trend.**

Total income for the Wilhelmsen group was USD 205 million in the fourth quarter, with operating revenue up 42% from the previous quarter.

“A stronger topline was supported by increased sales to the merchant fleet. The sale of marine products improved, while our agency services delivered stable income. Ship management continues to deliver in line with previous quarters,” says Thomas Wilhelmsen, group CEO at Wilhelmsen. “Our new supply service segment saw positive results in the fourth quarter, despite a seasonally weaker quarter for NorSea Group.”

“We continued to record costs related to acquisitions and restructuring, which softened the increase in net results,” says Wilhelmsen.

Share of profit from associates was USD 37 million, reflecting a further increase in the net result of Wallenius Wilhelmsen Logistics ASA. “Wallenius Wilhelmsen Logistics ASA saw a positive topline development supported by volume growth, while net profit was held back by increased operating costs,” comments Wilhelmsen.

The market value of the group’s investments and financial assets increased 10% compared with the third quarter, mainly lifted by the increase in Wallenius Wilhelmsen Logistics’ share price.

“We have successfully completed several structural changes creating value for shareholders. Combined with changes and performance improvement, we should see improvements in operating margin,” says Wilhelmsen. “Markets are challenging, but we continue to hold leading positions in main business segments.”

The group is positioned for future growth, and the board expects to see positive developments in main markets.

The board proposes to the annual general meeting, to be held 26 April, to pay a first dividend of NOK 3.50 per share and to authorise the board to pay a second dividend of up to NOK 2.50 per share.

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About Wilh. Wilhelmsen Holding ASA

Wilhelmsen is a global maritime industry group founded in 1861. We have the biggest maritime network in the world, with a presence in over 2 200 locations globally. We serve over half of the worldwide merchant fleet with products and services, and supply crew and technical management for some of the most complex vessels in the world. We also develop new and daring solutions, shaping the maritime industry for the future. Our investments seek to explore and develop new opportunities within the energy-, offshore- and maritime industry. With thousands of colleagues in more than 70 countries, we take competence, sustainability, innovation and unparalleled customer experiences one step further. For more information, please visit [www.wilhelmsen.com](http://www.wilhelmsen.com)