

ADAPTATION OF SHIP OPERATIONS

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Page 1/1

DFDS – a leading seabased transport network in Northern Europe.

DFDS has around 4,000 employees and employs a fleet of around 60 ships.

DFDS was founded in 1866 and is quoted on NASDAQ OMX Copenhagen.

As announced in the half-year report, the current market development necessitates an ongoing adaptation of DFDS' cost level. Therefore, in May 2009 a comprehensive project (Project Lightship) was launched to streamline ship operations. The project is expected to provide annual savings of up to DKK 100 million from 2010 and onwards.

The project covers the following work streams:

- Staffing
- Bunker optimisation
- Port turnaround
- Maintenance
- Purchasing and supplies
- Management systems.

As part of the Staffing work stream a new crewing plan has been developed for ships with a Danish flag. The new crewing plan is based on amongst other things a simplification of tasks onboard concerning maintenance, procurement and administration, including changes in the distribution of tasks between sea and land. The new crewing plan enables operation of a ship with an average of two fewer employees.

As a consequence of the new crewing plan 30 employees onboard have been laid off as of today.

The other work streams of the project are progressing in line with goals and expectations. The new crewing plan will entail cost savings in 2009.