



Acquisition of Danelec

TECHNOLOGY FOR A SUSTAINABLE WORLD

May 5, 2025

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Acquisition of Danelec: A transformative step in GTT's digital journey

A key milestone in the development of GTT's Digital division

- Securing a global leadership position in the high-potential segment of vessel performance management, while achieving top-tier position in the critical Voyage Data Recorders (VDRs) segment
- Unlocking significant synergy potential thanks to the complementary offerings of Danelec, Ascenz Marorka and VPS

Fully aligned with GTT's strategic roadmap

- Bringing the Group's installed base to approximately 17,000 vessels, one of the largest in the world
- Enabling technology uplift with trusted expertise in high-frequency data handling

— An acquisition delivering dual strategic value for GTT

Vessel Performance Management: Become the world leader in a high-potential market segment

- Reaching critical mass
- Covering the entire segment: from noon reports based solutions (enhanced with VPS in February 2024) to high frequency data solutions with Danelec in 2025

Safety: Secure a top-tier position in a critical, highly regulated market, offering steady growth and recurring revenue

- Strong profitability driven by VDR, a mandatory piece of equipment under IMO regulations
- Visibility and recurring high-margin revenue through annual maintenance services
- Very well-established player with more than 20 years of experience and 15% of the global fleet equipped, including a remarkable c.30% market share of annual retrofits*

Danelec, a recognised player in maritime digitalisation

A global leader in data collection & analysis, for safer, more efficient and sustainable maritime operations

SAFETY

64% of revenue*

Voyage Data
Recorders
(Hardware)

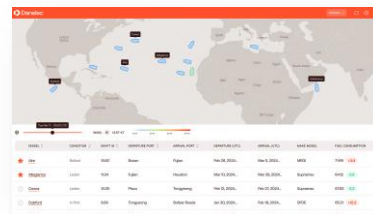
Annual
performance
tests (Services)

VESSEL PERFORMANCE MANAGEMENT

31% of revenue*

Shaft Power
Meter
(Hardware)

Maritime SaaS
(Software)



< >30% recurring revenue >

* 5% other revenue



c. €44m
FY23/24
Revenue

15,500
Installed
Base

168
Employees

700+
Certified
Technicians
(External partners)

Farum,
Denmark
HQ

14
Global hubs

Unlocking significant synergy potential



Vessel Performance Management

Advanced solutions offering additional options for customers

Extensive vessel base equipped with high-frequency data devices compatible with Ascenz Marorka solutions

Voyage Optimization / Weather Routing

Danelec has no proprietary Voyage Optimisation solution — its customer base is a natural fit for Ascenz Marorka offering.

Vessel Remote Server (VRS) Shaft Power Meter (SPM)

Cross-sell potential: Danelec's customers eligible to Ascenz Marorka Performance & Voyage Optimisation bundle

Voyage Data Recorder (VDR)

Strong up-sell potential from direct customer relationships across a large fleet

Illustration of synergy potential

— An acquisition that brings value for GTT

A transaction that reflects strong growth momentum and enables significant synergies

- Contemplated acquisition of 100% of the shares for an enterprise value of €194m
- Approximately 15x the 2024/2025 EBITDA (est.) before synergies
- Accretive impact estimated on the Group's EPS from Year 1
- Opportunities for cross sale synergies starting in 2026

Next steps

- Clearing regulatory approvals, including Foreign Direct Investment in Denmark
- Top management committed to stay on-board post-integration – Implementation of a new incentive scheme
- Closing expected in the second half of 2025





Thank you