

# Results for the fourth quarter 2025

Oslo,  
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Wilhelmsen had another strong quarter with solid performance from the operating businesses and strong contributions from associates. This resulted in a net profit of USD 129 million for the period.

Total income for the group was USD 310 million, up 11% from the fourth quarter of 2024 and unchanged from the previous quarter. EBITDA ended at USD 45 million, up 22% from the corresponding period last year and up 8% from the previous quarter.

“Our operating businesses continue to deliver good results, supported by solid contributions from our key strategic investments in a challenging geopolitical environment. We continue to build resilience across the group as we prepare for what we expect to be a period of increased uncertainty, ensuring our ability to perform through cycles and volatility. We remain committed to our long-term strategy and approach to value creation” says Thomas Wilhelmsen, group CEO.

The Maritime Services segment had a total income of USD 220 million in the fourth quarter. This was up 9% from the corresponding period last year and down 1% from the previous quarter.

Total income for the New Energy segment was USD 89 million, up 19% from the corresponding period last year, and up 2% from the previous quarter, driven by continued high activity level in NorSea.

The Strategic Holdings and Investments segment reported USD 116 million profit to equity holders of the company in the fourth quarter. This was largely in line with corresponding period last year, but down quarter-on-quarter due to lower share of profit from Wallenius Wilhelmsen.

Net profit after financial items and tax was USD 129 million and net profit to equity holders of the company was USD 129 million, equal to USD 3.07 earnings per share (EPS).

The board proposes that the Annual General Meeting approves a dividend of NOK 20.00 per share and authorises the board to distribute additional dividend of up to NOK 8.50 per share. This is in line with the targeted 3 – 5% dividend yield over time.

Commenting on the outlook for the group, Wilhelmsen says:

“Considerable uncertainty persists, specifically regarding geopolitical tension and an uncertain global trade environment, potentially impacting future cash inflow. However, the group retains its capacity to support, grow, and expand the business portfolio, and to deliver yearly dividends in line with the dividend policy.”

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