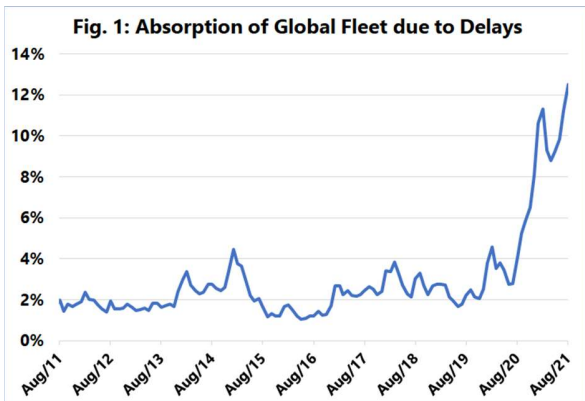


Continued disturbances the global transport system.

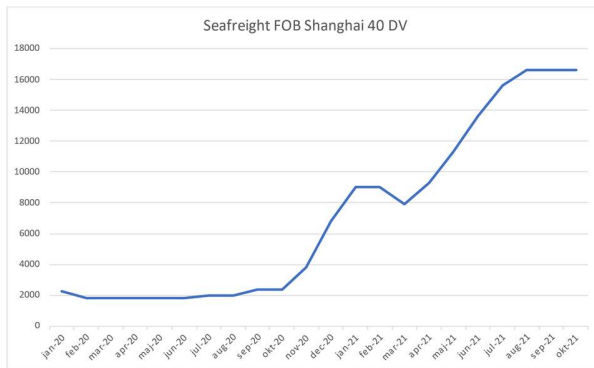
The global transport system remains very strained and there is a large lack of capacity in virtually all markets. There are currently around 400 - 600 container ships outside ports waiting to be unloaded, representing 12.5% of the global container fleet, about 3 million TEU.



Once the cargo arrives in Europe, it's not uncommon for the cargo to wait for days on further transport to the ports around the major hubs, including the Swedish ports.

The lack of capacity on truck drivers to move the goods from the ports results in further delays.

Long term, the container market will stabilize, but when it happens and at what cost levels are still uncertain.



Sea freight prices have stabilized recently, but at a very high level.

In 12 months, the price of a 40-foot container from China to Europe has risen by over 800%.

Over the past week the prices from Asia to the US have been slightly reduced, but how this will affect sea freight prices for transport to Europe is unclear.

As a result of increases prices and longer transit times on sea transport, goods are being transferred to trains. Transit time from China to delivery is about 35 days. However, due to shortages in capacity this leads to delays.

Once in Europe, lack of truck drivers is the major problem. Reports show a shortage of up to 400 000 professional drivers, which has a major impact on the European market and reducing long-distance and cross-border transport significantly.

MD, Rudhäll Industri