



**CLARKSON PLC**  
**("the Company" or "Clarksons")**

5 May 2021

**Trading Statement at AGM**

At the Annual General Meeting to be held in London today, Sir Bill Thomas, Chair of Clarksons, will make the following trading statement covering the period from 1 January 2021 to 4 May 2021.

**Trading**

The Group has made an encouraging start to the year, with improved conditions across many of the shipping sectors in which we transact. The ClarkSea Index, which reflects earnings for the main vessel types in shipping, averaged \$17,461/day in the first quarter, up 6.5% on the same period last year, which was largely unimpacted by COVID-19, and 17.6% higher than the average for 2020.

Our Broking business has performed well, with an increase in new business executed compared to the same period last year. Our Dry Cargo, Gas, Sale and Purchase and Container teams have performed particularly strongly in 2021, offsetting comparative weakness in the Tanker market due to the exceptional spike in rates seen during the same period last year. We have also seen continued momentum in the renewables sector.

The Financial division has had a significantly better period compared to last year. Improved activity in the global shipping and offshore capital markets has resulted in higher revenue from primary transactions within the Securities business, and our Project Finance teams also started the year well.

Research continues to execute its business model effectively, with revenues in the first quarter in line with expectations and prior year. Demand for our industry-leading market insights, data and research continues to drive growth in this area.

The Support division has performed in line with expectations, and Maritech, Clarkson's wholly owned SaaS provider, continues to make progress with client adoption and the rollout of the **Sea/** platform.

**Outlook**

As outlined in our results for 2020, whilst the strength of Sterling against the dollar is a headwind given the majority of our revenue is earned in USD, the medium-term outlook for shipping is positive as demand / supply dynamics continue to steadily improve and we have continued to invest in growth in this context. Our geographically and operationally diverse offering, in addition to our market-leading position, means that we remain well-positioned to capitalise on the opportunities arising from the expected global economic and trade recovery and the green transition in shipping.

Overall, we are trading in line with our expectations and have made an encouraging start to the year, which we continue to believe will be second half weighted.

For further details please contact:

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### **About Clarkson PLC**

Clarkson PLC is the world's leading provider of integrated services and investment banking capabilities to the shipping and offshore markets, facilitating global trade.

Founded in 1852, Clarksons offers its diverse and growing client base an unrivalled range of shipbroking services, sector research, on-hand logistical support and full investment banking capabilities in all key shipping and offshore sectors. Clarksons continues to drive innovation across its business, developing digital solutions which underpin the Group's unrivalled expertise and knowledge with leading technology.

The Group employs over 1,600 people in 53 different offices across its four divisions and is number one or two in all its market segments.

The Company has delivered 18 years of consecutive dividend growth. The highly cash-generative nature of the business, supported by a strong balance sheet, has enabled Clarksons to continue to invest to position the business to capitalise on the upturn in its markets.

Clarksons is listed on the main market of the London Stock Exchange under the ticker CKN and is a member of the FTSE 250 Index.

For more information, visit [www.clarksons.com](http://www.clarksons.com)