



COPENHAGEN MALMÖ PORT



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## **CMP notices 40 employees for termination in Malmö**

**PRESS RELEASE**

**Malmö 16 April 2020**

The crisis as a result of the COVID-19 pandemic is having a severe negative impact on the port company Copenhagen Malmö Port (CMP). Despite a series of measures taken to minimise the impact, such as savings packages and the use of the financial assistance package from the government, CMP is forced to give notice of redundancy. This impacts 40 employees in Malmö.

With an Asian region that has not yet regained normal capacity, with a closed Europe, and with a United States that has been hit really hard by the coronavirus crisis, the consequences for trade and tourism in this region are enormous. Projections from shipping companies and customers change from week to week, sometimes even from day to day. With car factories shut down and the plummeting of sales of newly produced cars, this unavoidably has a major impact on Malmö, which is Scandinavia's largest car port. In addition, CMP is strongly affected by a currently closed cruise industry and a significant decline in most other business segments, both in Denmark and Sweden.

“It is with much regret that we see no other way out than to serve notice of lay-offs. This is a difficult message to give to the employees. We have tried, for some time, to find other solutions, including a comprehensive savings package that was initiated in March, and the central governments' financial assistance packages that are being used in both Denmark and Sweden, unfortunately however this is not sufficient. The declines in number of calls and handled volumes, and thus loss of revenue, are too large,” reports Barbara Scheel Agersnap, CEO of Copenhagen Malmö Port AB.

For now, no notice of redundancy has been announced in Denmark. The development of the crisis and a number of effects linked to initiated actions, will be decisive for whether layoffs will need to be made later on this year on the Danish side.

“For CMP to continue to be a healthy business in the future, adaptations to the new reality are necessary, even if this hurts terribly. The intention is of course to minimise the number of redundancies and at the same time make it possible for CMP to ride out the crisis in the best possible way, so that we will be well equipped to meet the market and its demand when the Corona crisis has passed. CMP is a critical part of the infrastructure and secures that freight flows in our region function. It is our intention and expectation that CMP will continue to be the fantastic port that we are today, going forward in the future. That is why we are compelled to take these measures focusing not only on the urgent crisis we are facing today, but also on the long-term survival of CMP,” concludes Barbara Scheel Agersnap.

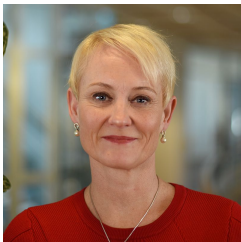
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