

Company AS Tallink Grupp
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Title Tallink Grupp initiated reorganisation in group companies

Given the market conditions and to ensure sustainability and competitiveness, AS Tallink Grupp ("Group") has initiated reorganisation in Group companies with the aim of increasing efficiency and aligning the cost base with the projected recovery cycle of the tourism industry.

The reorganisation entails different measures in the different countries, including lay-offs, workload reduction and possible changes to the flags under which vessels operate, subject to tax measures and other available support measures. Altogether, the initiated reorganisation processes will impact up to 2,500 employees in all the company's home markets combined.

The Management Board the Group continues to hold the opinion that the Group will not earn profits in the 2020 financial year.

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