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Global Risk Management strengthens Board of Directors

Two strong external profiles will step into the Global Risk Management (GRM) Board of Directors. Together, Ata Bærentsen and Tine Lundegaard bring with them extensive experience within risk management, strategy, M&As, sustainability strategy, and governance and will thus contribute to bolstering Global Risk Management's strategy of growth, agility, and cleaner energy.

On November 1st, 2022, Ata Bærentsen and Tine Lundegaard will step into the Board of Directors for Global Risk Management.

Ata Bærentsen comes from a strong commercial background and has vast experience working as legal counsel for a number of larger Danish and global companies. Most recently, she was Head of ESG and Board Services at Danish SAXO Bank A/S. Ata Bærentsen currently sits on the Board of Magn, a Faroese energy company, where she is developing the company's first ESG strategy.

Tine Lundegaard is Chief Commercial Officer and Head of the Sustainability Committee in the Copenhagen based Asset Management company Qblue Balanced. She has pursued a career in the financial sector, having worked for several larger Danish companies developing and implementing strategies, working with risk management, sales, and ESG. Tine Lundegaard is currently a member of the Board of Gaia Fintech A/S, a startup in the area of sustainable investing.

"We are very pleased to welcome Ata Bærentsen and Tine Lundegaard to the GRM Board of Directors. Both come with strong proven track records and competencies, not least from their memberships of several Boards. Their vast experience will not only help drive GRM's growth strategy forward but also contribute to bolstering the overall sustainability strategy that is being developed in close alignment with GRM's owner company USTC," says Kenneth Steengaard, Chairman of the Board of Directors for Global Risk Management.

Together with Global Risk Management's Executive Management Team and the Board of Directors, Mia Østergaard Rechnitzer, Chief Governance Officer and co-owner of parent company USTC, has driven the recruitment of the two new board members.

"During recent years, GRM has started to place more concentrated focus on the sustainability agenda. Not only by putting a more solid emphasis on promoting cleaner energy choices but also internally through fostering employee well-being and diversity. That the GRM Board of Directors now has a more balanced gender composition is therefore a very positive step in the right direction towards promoting a more balanced composition," says Mia Østergaard Rechnitzer, Chief Governance Officer and co-owner of USTC.

Going forward, the Global Risk Management Board of Directors will consist of Chairman Kenneth Steengaard, Michael Krabbe, as Ata Bærentsen, and Tine Lundegaard.

Jacob Bro and Kaj Damgaard will thus step out of Global Risk Management's Board of Directors effective November 1st.

"We would like to thank Jacob Bro and Kaj Damgaard for their commitment and valuable contribution to GRM and the Board. We greatly appreciate their dedicated efforts, which means that GRM today rests on a very strong foundation," says Kenneth Steengaard.



With strong sustainability strategy and governance knowhow, Ata Bærentsen and Tine Lundegaard will contribute to further strengthening and growing Global Risk Management's market position in line with the company's ambitious strategy. In recent years, Global Risk Management has had a strong focus on growth, which among other achievements led to the appointment of a new management team in 2020, the launch of a new strategy in 2021, followed by the appointment of Kenneth Steengaard as Chairman of the Board of Directors.

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Kind regards,
Global Risk Management

About GRM

Global Risk Management is a leading provider of hedging solutions for the management of price risk on energy. Combining in-depth knowledge of the energy market, finance, and transport, clients are helped to protect their margins from the risk posed by notoriously volatile energy prices. A wide range of airline companies, oil suppliers and industry clients make extensive use of Global Risk Management's expertise, just as the shipping industry is part of the client base.

2021/22 was a strong year for GRM ending in an annual result exceeding expectations despite a challenging market with extreme volatility and rising commodity prices.

Global Risk Management (GRM) is part of the Danish, family-owned United Shipping & Trading Company (USTC). USTC holds a portfolio of activities that include oil & energy, shipping & logistics, ship owning, risk management, car activities, IT and sustainable energy, environment & recycling and is present in 40 countries with more than 4,000 employees.