

**USTC underscores growth strategy with the hire of M&A expert**

***Following multiple years of growth and several major acquisitions, the Danish, family-owned conglomerate United Shipping & Trading Company (USTC) takes its next step in a strategic consolidation of its internal competencies with the hire of Søren Nørgaard as new Head of M&A.***

Coming off a record-breaking annual financial result with a turnover of DKK 150 billion and an equity of DKK 8 billion, United Shipping & Trading Company (USTC) along with its parent company Selfinvest has a clear ambition of continuing their growth. That is why the family-owned company is taking another significant step forward in growing its portfolio of businesses with a dedicated M&A expert. The new M&A function will at the same time support Selfinvest's investment strategy with a highlighted focus on direct investments in businesses, private equity, and real estate.

"The addition of Søren Nørgaard to our team underscores USTC's strategic goal of expanding our corporate portfolio through long-term investments, equally emphasizing returns, synergies, and a shared cultural and values framework among our companies. These ambitions require specific internal expertise, and Søren Nørgaard will be a pivotal piece to this end," says Nina Østergaard Borris, co-owner, and CEO of USTC, adding that:

"We've had a close collaboration with Deloitte for the past eight years, especially with Søren Nørgaard as a partner, assisting us in company acquisitions. As a result, we are well acquainted with Søren and are very pleased that he has agreed to continue this partnership, now as part of USTC."

USTC, along with its subsidiaries, has completed several acquisitions over the past couple of years. Amongst others is CM Biomass' addition of Mohegan Renewable Group in the US, expanding on its own production of wood pellets. The IT-company Unit-IT has acquired Solvo IT, whilst SDK FREJA has added the soil-cleaning company Nordic Waste in Randers along with Swedish IRT Logistics to the group. Likewise Selected Car Group has added four businesses to its portfolio after the merger with Lars Larsen Groups Solid Leasing in the summer of 2022.

The acquisition expertise USTC has gained is aimed at, with a targeted effort of Søren Nørgaard as the lead, to be made more available amongst subsidiaries and thusly support their development. Søren Nørgaard, in addition, is tasked with building a more consolidated cross-sectional coordination among the USTC Group and Selfinvest, the Group's family office and investment center.

**International acquisition expertise strengthens the strategy.**

Søren Nørgaard's experience, spanning nearly 25 years at Deloitte Corporate Finance, brings a wealth of international acquisition insights, complemented by eight years of assignments in Germany. Bringing his expertise internally will help make our acquisition capabilities more accessible to our subsidiaries, further helping drive their growth.

"I'm thrilled to start a new chapter at USTC. The company's global presence, strong financial position, and growth-focused mindset make this an exciting opportunity. I'm looking forward to collaborating closely with both the parent company and our subsidiaries to support their development. This transition feels natural due to my existing rapport with USTC, and I'm eager to engage with our internal stakeholders," says Søren Nørgaard, Head of M&A at USTC.

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**About United Shipping & Trading Company**

United Shipping & Trading Company (USTC) is represented in 40 countries through the Groups' activities in Oil & Energy, Shipping, Door-to-Door Logistics, Risk Management, Car activities, IT and Sustainable energy, Environment & Recycling. The family-owned Group was founded in 1876 and today consists of well-known companies such as Bunker Holding, SDK FREJA, Uni-Tankers, Selected Car Group, CM Biomass, Global Risk Management, and Unit IT – operating out of more than 160 offices with over 4,300 employees worldwide. Headquartered in Middelfart, Denmark, USTC's equity stands at over DKK 5 billion and with a turnover of more than DKK 147 billion in the last fiscal year.