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USTC launches five-year strategy, focus on growth

New five-year strategy is set to guide the Danish, family-owned conglomerate United Shipping and Trading Company (USTC) on growth trajectory. The cornerstones of the company's new strategy comprise of expanding the group's back-office functions and competencies, strong synergies, increased autonomy, and mutual responsibilities. USTC is one of Denmark's leading companies with subsidiaries in, among other things, shipping, energy, and logistics.

Following a series of record-breaking financial years, the Danish, family-owned conglomerate USTC is gearing up to advance the company and its subsidiaries with a new strategy. Emphasizing the strong synergies derived from the common ownership of multiple companies as well as the clear, long-term direction coming from a dedicated family-ownership, the new strategy is set to mark a new era for USTC. Going forward, the strategy will underline USTC's aspiration for long-term growth via solid investments and Group support of subsidiaries across the conglomerate.

The new, conglomerate vision most notably will cover a formalised approach to future acquisitions, putting alignment of company values with prospect acquisitions as well as clear and profitable synergies between existing Group portfolio as the first roadblock.

"USTC is a growth-oriented organisation, but any growth must be given a clear direction. With our new strategy we are simplifying the path towards future acquisitions being in line with the values of the owner family and the direction we want our company to pursue," says Nina Østergaard Borris, CEO, and co-owner of USTC.

As the conglomerate grows, alignment between subsidiaries is needed; and the diverse nature of USTC's subsidiaries necessitates the strategy to implement overarching frameworks and policies for every company in the portfolio to create coherence and cohesion between companies and ownership. At the same time from a governance perspective this ensures the companies are moving in the same direction.

Within the USTC Group, common goals, and utilising strong autonomy to get there, has always been the governing way of USTC subsidiaries. The architect behind this unique set-up is Torben Østergaard-Nielsen, USTC's founder and Chairman of the board of directors.

"We want to underline the common belief system within USTC. Up until now, we have maintained the individual identity of each of our companies, and we want to keep it that way; however, being part of USTC should also create a 2 plus 2 equals 5-situation, where our companies and colleagues experience an added value due to the common ownership. We act within different industries but stand on common ground," says Torben Østergaard-Nielsen.

The new USTC strategy is launched a year after co-owner and CEO Nina Østergaard Borris became CEO, succeeding her father, Torben Østergaard-Nielsen. But even though Nina Østergaard Borris is spearheading the new strategy, the entire owner-family stands behind the direction of USTC.

USTC provides strong back-office

Aimed at creating a stronger network of companies within USTC, the conglomerate looks to play an increasingly important role towards supporting the entities. Drawing on the positive experiences of cross-organisational synergies when building a back-office Group function of HR and Communications in 2021, it is the continuation of this labour that is going to create positive feedback within the portfolio.

“We are looking at some very exciting changes to the USTC headquarter and the roles we can fill within our portfolio of subsidiaries, based on the implementation of our strategy. USTC is going to take a big step forward with adding new inhouse competencies such as public affairs, risk & compliance, M&A, Bank & Investor Relations,” says Nina Østergaard Borris, further adding:

“Supporting our companies is the most important role of USTC, but in doing so, USTC too needs to scope our involvement and make sure we are the right partner for our businesses, not just the right owners. That’s essentially what we want to achieve with the new strategy.”

Further creating growth and investment opportunities for USTC companies, the strategy outlines a new capital structure and dividend policy. By this all subsidiaries are committed to build a centralised and shared capital holding with USTC, maximising the financial strength behind every entity’s individual opportunities. In the long run this strategy enables every company to act on exceptional opportunities concerning acquisitions or major expansions with the full strength of USTC at their back, while clarifying the responsibilities of each company towards the USTC community.

Meanwhile, adding the new competencies to USTC is already in progress. The work towards standardising tasks between companies, drawing on synergies, and creating companionship between companies within the organisation is laid out, and with strategy in hand USTC is looking to begin its next chapter.

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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.