

Annual Results fact sheet: Selfinvest and USTC companies

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Bunker Holding

For financial year 2022/2023 Bunker Holding achieved its best result to date increasing EBT by 142% from DKK 664 million to DKK 1.6 billion, while revenue grew to DKK 131.5 billion. Bunker Holding has maintained its position as the global leading bunkering company in an industry where complexity is constantly increasing and focus on the green transition is intensifying. In 2022/23, Bunker Holding established a Centre of Excellence for new fuels with the hiring of global experts with specialist knowledge and expertise in LNG, ammonia, and biofuels, as well as experts on environmental regulatory affairs.

SDK FREJA

SDK FREJA is a full-service logistics and shipping company and also operates in the environmental and recycling business through its subsidiaries DSH Recycling and Nordic Waste. SDK FREJA employs a workforce of 1,515 employees and operates in eight countries. In recent years, SDK FREJA has been through a major expansion of its business portfolio. Today, the company consists of three business areas: Shipping, Logistics, and Environment & Recycling with activities that include freight forwarding within Road, Air & Sea and Project Cargo, Contract Logistics as well as Stevedoring, Port Agency, Customs Clearing, Chartering, Liner and Cruise services, and Environmental and Recycling services. 2022/23 was yet another record year for the Group, where EBT increased by 18% to DKK 287 million and turnover grew by 10% to DKK 6.6 billion.

CM Biomass

CM Biomass, who employs more than 225 dedicated professionals in 12 countries, is the largest independent trader of wood pellets and the 5th largest producer in the world. CM Biomass works with a variety of clients across several markets trading around more than 3 million metric tons of biomass per year, striving to decarbonize power and heat production. CM Biomass has its roots in the family-owned Copenhagen Merchants Group. 2022/23 is the first full financial year since the USTC Group bought the majority stakes in the company. CM Biomass can present its best annual result to date with a revenue of more than DKK 6 billion and an EBT of DKK 246 million. During the past year, CM Biomass has scaled up own production activity bringing the company's number of facilities to 11 in the USA and Denmark with an own production of up to 1 million metric tons of wood pellets per year.

Uni-Tankers

Uni-Tankers is a leading tanker shipping company trading in the intermediate and small tanker segment. The company operates 40 owned and chartered vessels and has offices in Denmark, Turkey, France, and USA. Through a combination of an effective turnaround strategy, favorable market conditions, and a streamlined organization, the company can present record earnings in 2022/23. A profit after tax result of DKK 437 million, which is an improvement of DKK 470 million compared to last financial year. A landmark result for the company that has also managed to reduce its total debt by 70 percent.

Unit IT

Unit IT offers a wide range of high-end services within infrastructure and the operations and support of private and public cloud solutions, including specialist units within cyber security, business intelligence and data platform for operation and optimization of database performance. The company is Danish-based and nationwide with six offices. In 2022/23, Unit IT could present an EBT of DKK 22 million and revenue improved by 14% to DKK 230 million. The 2022/23 result is better than expected in a year marked by the energy crisis and inflation.

Global Risk Management

Energy hedging company Global Risk Management has had its first financial year under the direct ownership of USTC. The company was established with an investment firm license in January 2018 and has previously been organized as part of Bunker Holding. In 2022/23, Global Risk Management achieved an EBT of DKK 192 million.

Selected Car Group

Selected Car Group comprises three business areas: Selected Car Leasing, which provides the leasing of premium cars; Selected Car Investment, which buys and sells investment cars worldwide and offers investment pools where customers can invest in a unique portfolio of cars; and Selected Car Collection, one of Europe's finest collections of selected special cars in exclusive settings also serving as a unique venue for meetings, events, and presentations.

Financial year 2022/23 marked a record year for Selected Car Group that merged with Lars Larsen Group's leasing activities end of Q2 2022. Revenue improved by 86% to DKK 2.6 billion, while EBT increased to DKK 31 million. During 2022/23, Selected Car Group also focused on other growth supporting initiatives and acquired additional companies within the sourcing of cars, among others.