

14/5-2020

PRESS RELEASE

Torben Nordal Clausen joins MFT Energy as its new CEO – the ambition is an IPO

Today, the Danish energy trading house MFT Energy welcomes their new CEO, Torben Nordal Clausen. The goal is clear. During the next three years, he will take the company and its employees on a journey that will prepare MFT Energy for an IPO

After three extremely satisfying start-up years and high expectations for 2020, MFT Energy is ready to further accelerate its growth.

The Danish Energy trading house not only strives to become the best in the world – the goal is an IPO within three years. To complete that mission, MFT Energy brings in a well-known name. Current Chairman of Board, Torben Nordal Clausen, becomes the new CEO. A role he is very familiar with as Torben Nordal Clausen contributed significantly to Danske Commodities' growth. He now returns to the same position in MFT Energy with the same ambitions.

- This is the right time for MFT Energy and me. I am extremely motivated to develop the organisation and the employees to go on a journey to become the best energy trading house in the world. The journey will be fun, inspiring and challenging, and all employees will get the opportunity to become owner of the company. The first ambitious goal is to strengthen the company and position it for an IPO within three years, explains Torben Nordal Clausen.

He pinpoints that the main reason for the good timing is that last year MFT Energy has invested significantly into its business platform and developed the organisation. In addition, MFT Energy has built a unique partnership model that empowers and motivates the employees in the company.

The current size of MFT Energy and my experience with growth is a perfect match. We are in a situation with a sizable organisation and the financial resources to target our vision – both regarding the business opportunities and in respect of creating the optimum foundation for the employee's growth – as professionals and as people. Our partnership model ensures that every employee is offered an exciting growth journey and an opportunity to be a co-owner, Torben Nordal Clausen elaborates. The feeling that we are on the same mission and can develop and celebrate together excites me.

Since April 2018, Torben Nordal Clausen has been Chairman of the Board and investor at MFT Energy. The New Chairman of the Board will be the founder of the company Simon Rathjen. And he is very satisfied that Torben Nordal Clausen is taking on this position.

-Torben has extensive leadership experience, he knows the energy business in depth, and he makes us believe that we are able to achieve our ambition of becoming a global energy trading house. We are convinced that he can lift us to the level required for an IPO, says Simon Rathjen.

The former CEO Cagdas Ates will now take on the position as Chief Commercial Officer.

For more information please contact Bo Palmgren: + 45 2616 9232 or visit www.mft-energy.com

Torben Nordal Clausen:

- 2018 - 2020: Chairman of Board and Partner at MFT Energy
- 2014 - Investor/Chairman of Board in several start-ups – among others Penneo, MyLoyal, Lendino, Community Hub and Pensionistvenner.dk
- 2010 – 2014: CEO and Partner at Danske Commodities
- 1996 – 2010: Bunker Holding – Executive Vice President
- 1994: J. Lauritzen Holding
- 1990 – 1994: The East Asiatic Company (ØK)
- Age: 50 Years
- Education: Henley Executive MBA

MFT Energy:

- MFT Energy started trading in April 2017
- MFT Energy is located in Aarhus, Denmark (Headquarter) and in Istanbul, Turkey
- MFT Energy trades in 24 countries
- MFT Energy is trading electricity and gas
- MFT Energy is built as a partnership model, where successful and talented employees can become owners
- MFT Energy currently has 7 trading Companies together with its partners