

PRESS RELEASE

MFT expands and opens office in Singapore

With the ambition to become the best energy trading company in the world MFT is ready to take the next step. This autumn MFT launches a Singapore based company – MFT Asia.

Earlier this year MFT announced that the company is moving towards an IPO – the timeline is in three years, and we work hard to reach that goal. Our next action is to expand our business into a new continent. Hence, we are delighted to be opening our new office in Singapore, and thereby entering the Asian markets.

The expansion into Singapore will give MFT more opportunities for optimizing the further development of the company.

- Firstly, we will move the night desk from Aarhus to Singapore. It will provide the night traders with much better work life balance, as both offices will be working day shifts covering the markets 24/7. You can say that we will turn dark nights into sunny days. Secondly, by choosing Singapore we also put MFT in a favorable position to embrace new Asian business opportunities. And as a bonus, the employees will have the possibility to work from abroad in the future, CEO Torben Nordal Clausen explains.

International experienced trader will be heading MFT Asia

MFT Asia will be headed by Mehmet Kuyucuoglu. Mehmet is currently living in Singapore and has extensive experience in the power market industry.

- I am thrilled to join MFT at an exciting time in the company's young history. I am looking forward to using my previous experience and to add to the ambitions of the company. What attracted me to MFT is its unique ownership model and the exceptional culture that comes with it. I am looking forward to working hard with the global team and achieving our ambitious goals, Director at MFT Asia Mehmet Kuyucuoglu says.

When the night desk is successfully established, Mehmet will start searching for new Asian business opportunities. In other words, he will act as MFT's light house with the responsibility to develop and expand our business in this region.

- Singapore is a natural choice for us due to a strong legal system, good business environment and skilled talent pool. I have good experience doing business here, and I am confident that our presence in Asia will be an important driver in achieving our vision of becoming a global company, he explains.

With the establishment of the Asian office, MFT will be located in Denmark (Headquarters), Turkey and Singapore.

For further questions and information please contact Torben Nordal Clausen – tnc@mft-energy.com / +45 20 29 29 11 and visit <https://mft-energy.com/> where you can sign up for our [newsletter](#) and get notified on new updates from MFT Energy.