

MFT Energy Delivers Exceptional Growth and Brings Strong Profiles to its Board

MFT Energy generated impressive growth rates in 2021 and achieved an EBIT of EUR 65.4m (DKK 487m). Hitting the five-year mark, the company is making strong strategic progress and continues to accelerate. At the same time, the company strengthens the organization with a new professional Board with experienced executive Eivind Kolding as Chairman.

MFT Energy is progressing on its strategic journey and backed by significant growth rates, the company announces a record-high performance in 2021.

- Gross profit 2021: EUR 83.7m (DKK 623m) - equal to a 524% year-on-year increase over 2020
- EBIT 2021: EUR 65.4m (DKK 487m) - equal to a 737% year-on-year increase over 2020

The company's strong performance is secured by an increase in the business of power and gas, expansion of existing and new markets, and a stable platform prepared for an increase in the intake of green energy sources.

"We delivered exceptional results in 2021 and secured an EBIT of almost half a billion DKK. What excites me the most is our ability to navigate in challenging market conditions in which an increasing amount of energy comes from green energy sources that are more volatile. We have identified the opportunities and been able to profit from them," says MFT Energy CEO, Torben Nordal Clausen.

In 2020, MFT Energy developed its business to include gas which along with other growth drivers such as expansions in existing and new markets in Europe, Asia, and the United States, contributed significantly to the 2021 financial result.

Strong Board Profiles

While continuing to further develop its platform and business, MFT Energy now strengthens the organization with a new Board.

Eivind Kolding, former executive at Maersk Line, Danske Bank, and Novo Holdings is appointed new Chairman of the Board. Lasse Pilgaard, CFO at MTG (Modern Times Group) and former CFO at TDC joins as Board Member along with Heidi Frederikke Signal, media advisor, journalist, and communication consultant. Simon Rathjen, founder of MFT Energy and former Chairman, will continue as Deputy Chair to the Board

" Our new Board will contribute with solid competences within finance, risk management, initial public offering, communication, and board work per se and help secure good corporate governance. At Board level, we now have a strong structure made up of qualified members which will strengthen our company further. Implementing a professional Board is aligned with our strategy and will lift MFT Energy as a business and contribute positively to the company's journey, "says Torben Nordal Clausen.

2022 Expectations - Larger Role as Facilitator of Green Energy

Torben Nordal Clausen expects that the volatility of the energy markets will remain high due to the invasion of Ukraine. However, MFT Energy is well prepared for the situation which takes the company and the industry in a new and decisive role.

"The current geopolitical tensions in Eastern Europe, leave everyone in a new and challenging situation. However, also a situation in which we can expect the speed of implementing green energy sources to take off. With this, we are assuming a larger role as facilitator of green energy which is more volatile than energy from traditional fossil sources, and consequently, the need to move energy will increase. This is what our business is all about - we move energy from markets with a surplus to markets with energy shortage. I see this trend persist and expand in the future," says Torben Nordal Clausen.

During the first half of 2022, MFT Energy has welcomed new employees, partners, and expanded into new markets, and expects an EBIT above EUR 135m (DKK 1b).

Fact Box - MFT Energy

- MFT Energy was founded in 2017
- MFT Energy trades power and gas
- MFT Energy trades across 32 markets
- MFT Energy employs 98 people including 46 partners
- MFT Energy's people base represents 21 nationalities
- MFT Energy is headquartered in Aarhus, Denmark, and has offices in Singapore, Turkey, and Australia

Fact Box - Eivind Kolding, Chairman of the Board

- Age 62
- Chairman of the Board at Danish Ship Finance, NTG Nordic Transport Group, and Koncenton
- Deputy Chair at the Leo Foundation and NNIT
- Former seat on the board and advisory to Novo Nordisk, the CASA Group, and Boston Consulting Group
- With an educational background as attorney, Eivind Kolding spent more than 20 years at A.P. Moller Maersk where he served in roles such as Group CFO and by the end as CEO for Maersk Line. Eivind moved on to a position as CEO at Danske Bank followed by a position as CEO at Novo Holdings. Since 2016, Eivind Kolding has served as professional board member for a wide range of corporations

Fact Box - Lasse Pilgaard, Board Member

- Age 35
- CFO at MTG (Modern Times Group)
- Former CFO and Strategic Executive TDC
- Lasse Pilgaard is experienced in the fields of transformation, finance, business development, and digitalization. He has worked at large listed and international companies hereunder McKinsey and Creadum venture capital firm

Fact Box - Heidi Frederikke Sigdal, Board Member

- Age 44
- Media advisor, journalist, communication consultant, TV host, moderator, and facilitator
- Trained as a journalist, Heidi Frederikke Sigdal has worked at some of the largest Danish media companies and since 2006 functioned as journalist and TV host at TV 2 Danmark. In addition, Heidi Frederikke acts as consultant, moderator, facilitator, media advisor, and media coach to private companies

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