

MFT Energy delivers strong earnings despite stabilizing energy markets

Despite lower volatility and changing conditions in the energy markets, MFT Energy delivered solid financial results in 2024. During the year, the company notably expanded its trading volumes, opened new offices in New York and Tokyo, and increased its number of employees by 14%. Significant investments in technology, risk management, and talent development have further diversified the business. The company is preparing to enter a new business area by introducing a new three-year strategy.

The ongoing decline in volatility and more stable market conditions had an impact on earnings in 2024. Even under more challenging market conditions, MFT Energy achieved satisfactory results, delivering a Net Trading Income (Gross Profit) of EUR 80.124m and an EBIT of EUR 46.427m.

"In 2024, we experienced the lowest volatility levels in four years, yet we still delivered a solid financial performance. Throughout our history, we've experienced significant changes in the markets we navigate and operate in daily. I am proud to see how our employees have navigated these varied conditions, together building MFT Energy into the strong, established, and mature company it is today," says Bo Palmgren, CEO of MFT Energy.

Stronger and more resilient

In line with strategic objectives, MFT Energy continues to grow and diversify its business across multiple dimensions. In 2024, its traded volumes increased by 105% compared to the previous year. The core business remains centered on the European continent; however, substantial investments in APAC and North America have significantly strengthened the company's global operations.

"Our results demonstrate that we have successfully executed our strategy and ambition to build a strong global energy trading company. During our eight-year history, we spent the first four years as a start-up; in the past four years, however, we have established ourselves as a powerful global player with deep insight into the markets we enter. This highlights our targeted investments in technology and risk management, which have diversified our business and made it more resilient," says Bo Palmgren.

Envision '28

Gas and power trading remain the core earning drivers for MFT Energy. However, environmentals trading and asset investments will play a more prominent role in the business. Environmental initiatives, encompassing certificates and renewable energy, are already a strategic priority, and entering asset management represents one of the key pillars of the new Envision '28 strategy.

"We are entering a new three-year strategic period, which naturally builds on our previous strategy. One of the strategic priorities in Envision '28 is to explore assets as a new business area. We are

exploring several opportunities, including energy storage solutions for renewable energy," explains Bo Palmgren.

Growing workforce and strengthened leadership

In 2024, MFT Energy expanded its workforce by 14% and strengthened its Leadership team by appointing Thomas Brebøl Christensen as the new Chief Financial Officer.

Effective April 2025, Tine Grønbæk Jørgensen (VP, US Trading) and Sara Aboali Andersen (VP, People Operations) will join the Leadership team. At the same time, the Board of Directors will welcome two new members: Karen Frøsig and Allan Peter Engsig-Karup.

Karen Frøsig, former CEO of Sydbank, currently serves on several boards. Allan Peter Engsig-Karup is a professor of scientific computing at DTU in Lyngby and advises various tech companies. Together, they bring extensive expertise in finance, compliance, and cutting-edge technology.

About MFT Energy (updated figures as of March 31, 2025)

- We are a global energy trading company with roots and headquarters in Aarhus, Denmark. Founded in 2017, we currently employ 190 people.
- In addition to our headquarters in Aarhus, we have offices in Istanbul (Turkey), Singapore, Noosa (Australia), Austin (USA), New York (USA), and Tokyo (Japan).
- We trade power, gas, and environmentals, strategically working towards our ambition of becoming one of the world's leading energy traders.
- At MFT Energy, we currently trade in 41 markets worldwide, and our employees represent 31 nationalities.
- MFT Energy specializes in forecasting energy price developments, both short-term and long-term, and utilizes this insight to facilitate energy trading across markets. In doing so, MFT Energy helps balance supply and demand, ensuring a stable energy supply across international borders.
- MFT Energy strategically utilizes cutting-edge technology as a core part of its business, developing in-house solutions, including algorithmic trading.
- We have just entered a new three-year strategic period. Envision '28 has four strategic priorities: further developing our employees, enhancing our technological solutions, continuing global growth, and adding assets to our business.
- At MFT Energy, we strive to be the best place for the best people. We believe in growing not just our business but also our employees. Our partnership model offers our employees the opportunity for co-ownership, which we consider one of our greatest strengths.

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