

Danske Commodities set for global expansion through new global trading unit

Aarhus, Denmark, 24 February 2020. Energy trading company Danske Commodities (DC) announced today that it has established a new unit for global trading to support the company's growth ambitions outside Europe. Building on newly-established trading activities in Australia and the US, the trading company will initially investigate options in South America and the Asia-Pacific (APAC) region.

Danske Commodities is expanding its business model on a global scale. Through a new commercial function dedicated to global trading and market development, the trading company is looking to expand its power, gas and certificates trading outside Europe, and offer optimisation, balancing and hedging services globally.

"We are expanding our successful business model outside European borders as part of our corporate strategy. Having already crossed the pond and entered the US with Equinor, we are looking at new markets in South America and the APAC region. To support our ambitions, we have established a global trading unit, fully dedicated to expanding DC's business outside Europe," said Danske Commodities' CEO Helle Østergaard Kristiansen.

Long-time VP at Danske Commodities and previous Head of Power & Gas Trading Jesper Tronborg will head up the new unit from the position as VP, Head of Global Trading & Market Development effective as of 1 March 2020.

"For the past 10 years, I have been part of building DC's gas and power business and establishing our company as a leading player in Europe. Now, we are ready to embark on a new adventure and take on global energy markets", said Danske Commodities' VP, Head of Global Trading & Market Development Jesper Tronborg.

Backed by Equinor, Danske Commodities has the necessary financial strength to expand to new continents and bring liquidity to newly-liberalised energy markets. At the same time, Danske Commodities is an integral part of Equinor's strategic ambition to become a broad energy company with an increased focus on renewable energy.

"As Equinor's power trading arm and route-to-market for renewables, we are working closely with Equinor's New Energy Solutions (NES), assessing new business cases and screening new markets relevant for both DC and Equinor. Together, we aim to drive the energy transition and increase the value of renewables on a global scale", Jesper Tronborg concluded.

Danske Commodities is currently trading in 39 countries, including Australia, the US and all major European energy markets.

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WHO IS DANSKE COMMODITIES?

Danske Commodities is an energy trading company that specialises in short-term power and gas trading and offers balancing, optimisation and hedging services to energy producers and suppliers. Every day, the company completes more than 3750 trades across 39 countries, constantly moving energy from where there is more than needed to where it is needed most. Danske Commodities is a wholly-owned subsidiary to Norwegian energy company Equinor, operating under its own name and brand.