

Top credit rating boosts Danske Commodities' business growth

Aarhus, Denmark, 22.06.2020 – Danish energy trading company Danske Commodities announced today that it has received a Baa1-rating from Moody's Investor Service, one of the world's biggest credit rating agencies. The strong rating will support the future growth of the company.

The Baa1-rating is two notches above investment grade and underlines Danske Commodities' strengthened financial position under the ownership of energy major Equinor.

In its report, Moody's Investor Service states that the rating reflects "Danske Commodities' solid stand-alone credit profile with a good track record of strong revenue growth and satisfactory profitability, a lowly leveraged balance sheet with no external financial debt and a well-established risk management with relatively low risk appetite."

The rating also takes into consideration the company's strategic importance to owner Equinor, and Equinor's parent oversight.

"We are thrilled to receive a strong first-time credit rating from Moody's. It is a great recognition of the strength of our business and of the successful integration of Danske Commodities into Equinor, clearly illustrating Danske Commodities' position as a financially solid partner in the market," said Danske Commodities' CFO Lars Troen Sørensen.

"The rating will support the continued growth of our business. We can continue to expand our product range and we will be able to expand further geographically. At the same time, the credit rating means that Danske Commodities can participate in tenders where only rated companies are invited and it will influence our ability to engage in longer-term supply and off-take agreements faster and more cost-effectively," Lars Troen Sørensen concluded.

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

FOR MEDIA INQUIRIES CONTACT

Mads Schmidt Christensen, Head of Strategy & Communications

Mobile: +45 2794 2249

Email: msc@danskecommodities.com

www.danskecommodities.com/contact/media/

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 in Europe, 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.