

# Danske Commodities delivers strong performance in defining year for energy markets

*Aarhus, Denmark, 7 April 2022.* Earlier today, energy trading company Danske Commodities released its financial results for 2021. Reporting adjusted EBIT of EUR 272 million and EUR 345 million in adjusted gross profit, Danske Commodities navigated safely through unprecedented market volatility.

2021 was a defining year for energy markets. A tight energy supply, historically high prices and market uncertainty created both opportunities and challenges for market participants. Navigating these conditions, Danske Commodities delivered a strong financial performance.

By combining Danske Commodities' broad market access and agile business model with the financial strength of Equinor, the Danish energy trader delivered record adjusted EBIT of EUR 272 million for 2021, up from EUR 44 million in 2020. Adjusted gross profit for the year was EUR 345 million, up from EUR 97 million in 2020, and driven by its scalable platform, Danske Commodities produced a gross turnover of EUR 32 billion. Equity grew by 94% to EUR 649 million, adding to the robustness of the company.

"The results for 2021 firmly underline the strength of the cooperation between Danske Commodities and Equinor. Since becoming part of Equinor, we've scaled up our business, and I am proud to say that in 2021 we also navigated safely through extreme market conditions," said Danske Commodities' CEO Helle Østergaard Kristiansen.

In 2021, energy markets saw unprecedented price volatility across commodities. By the end of the year, prices were spiking at record highs, producing price levels times ten. A combination of strong recovery in demand, extreme weather events, unplanned supply outages and underperforming gas deliveries into Europe led to the tightest gas market in recent decades and high volatility in energy prices.

The price volatility and increasing political unrest have added pressure on the need for more renewables.

"We expect to see a continuation of the heavy investments in renewable energy and new technological solutions within the renewables space as the world takes further steps towards a sustainable energy future," said Kristiansen, and she concluded:

"At Danske Commodities, we are well-positioned to perform our role of bringing liquidity, balance and renewables to the market at scale – and that has never been more important."

Danske Commodities is active in 40 countries, including Australia, the US, Brazil and all major European energy markets.

## **MEDIA CONTACT**

**Mads Schmidt Christensen**

Mobile: +45 2794 2249

E-mail: [msc@danskecommodities.com](mailto:msc@danskecommodities.com)

---

## **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 15,000 trades across 40 countries, constantly moving energy from where there is more than needed to where it is needed most. Danske Commodities is a wholly-owned subsidiary of Norwegian energy company Equinor, operating under its own name and brand.