

## Energi Danmark delivers record result for 2019

**In 2019, the Energi Danmark Group delivered a record high profit before tax of DKK 222.0 million DKK, with a revenue of DKK 44.5 billion. Despite intensive competition, the group showed sales of 49.1 TWh for future delivery in 2019, thus emphasising the Group's anchoring in the Northern European energy markets**

2019 was a growth year for the Energi Danmark Group, where sales, delivery, turnover and profit before tax were at record high levels. In 2019, the Group realised a pre-tax profit of DKK 222.0 million against DKK 170.0 million DKK the previous year, corresponding to an increase of 30.6% and a return on equity of 21.9%. High deliveries to customers of 35.9 TWh combined with a solid performance in the Group's trading department resulted in a revenue of DKK 44.5 billion. Delivery in 2019 exceeded the total Danish electricity consumption and was delivered to more than 217,000 metering points through the Group's new settlement system, BIO, on all markets. To ensure full focus on the full potential of the BIO system, a new subsidiary, ED Business Support, was established in July 2019.

"The establishment of ED Business Support is a unique stepping stone in ensuring that we can offer customers, as well as external partners, access to a high-end critical infrastructure system in the supply sector that can deliver a comprehensive package of utility solutions and invoicing services," says CEO Jørgen Holm Westergaard.

The combination of an unusually warm winter and a record high Nordic Hydro Balance led to falling energy prices in the fourth quarter of 2019, which increased the stock exchanges' collateral requirements for the Group.

Despite increasing competition in the Northern European energy markets in 2019, the group had a strong sales year with a total sale of 49.1 TWh for future delivery over the next five years. 49.1 TWh is the largest sale in the Group's history and 5.4% higher than last year's sales of 46.6 TWh. The Energi Danmark Group focuses sales on profitable customers, who receives added value through flexible and efficient solutions based on long-term customer relationships. This has among other things resulted in Energi Salg Norge setting a sales record of 18.7 TWh, corresponding to just over 38% of the Group's total sales. Energi Försäljning Sverige being the company in Sweden that sells the most environmentally friendly electricity, and Energi Danmark has been categorised as 'Elite supplier' at Udbudsvagten as the largest public electricity supplier measured by turnover.

In a world where the need for cross-border energy solutions is intensifying - Energi Danmark offers the Group's unique Northern European One Stop Shop concept to customers with units in more than one country the opportunity to centralise and make their energy procurement more efficient.

"One-Stop-Shop plays a vital part in achieving the Group's long-term strategic goals," says Jesper Hjulmand, Chairman of the Board. "We look forward to increasing cooperation with more of the large Northern European customers in the coming years," he continues.

2020 continues where 2019 ended with falling prices for gas, coal, oil and CO2 and a record high Nordic Hydro Balance of 35 TWh. The falling energy prices, now combined with the COVID-19 effect on the economy and society, have sent the electricity price down a downward spiral. This has resulted in increased collateral demands from the stock exchanges, which the Group's shareholders fully support.

### Further information:

Chairman of the Board of Directors, Jesper Hjulmand, Tel. +45 70 29 29 00 or mobile +45 40 58 35 65.  
CEO, Jørgen Holm Westergaard, Tel. +45 87 42 62 62 or mobile +45 22 37 87 80.

The 2019 Annual Report will be presented at the company's annual general meeting on 17 April 2020.