

Strong performance in an extreme year

Today energytech company, InCommodities published its fifth annual report. Records show a strong year for InCommodities with an EBIT of EUR 143 million which is a year on year growth of 320%. Return on equity reached 130% and EBT/GP ratio reached 81% confirming the company's ability to transform gross profit to bottom line.

CEO Jesper Johanson explains:

"2021 has been characterized by multiple extreme situations and scenarios, that have impacted InCommodities. A heated macro-economic environment on the back of the Covid-19 pandemic and the associated economic stimulus, an energy crunch in Texas leaving millions without heat and electricity for days, and a global shortage of energy pushing prices across the globe to record levels.

I am proud to inform that InCommodities has been able to navigate safely through an exciting and challenging year. Our risk management capabilities have been tested, and we have achieved our ambitions of growing our business both in North

America and Europe. The result is well above our expectations and has proved that our business model works in the most extreme market environment.

Other highlights include an addition to the ownership structure with Goldman Sachs acquiring a minority stake in the company, and first steps to use our trading capabilities and insights into the energy markets to build a platform that can handle energy output from renewables like wind and solar in a global setting.

Looking into 2022 we will continue to invest in our platform, our people, our culture and community to prepare for the ever changing environment around us. We expect to grow both in current markets and across geographics and continue to support efficient and well-functioning markets for energy."

For more information, please contact

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About InCommodities

InCommodities is a technology based energy trading company with headquarter in Aarhus, Denmark. It was founded in 2017 and has grown from the four founders to employ more than 120 people with a wide range of nationalities and educational backgrounds. The company is focused on automatization, quantitative analysis, AI, and how to combine those skills with deep insight into the energy markets. The trading activities span across the European continent and North America.