

Danske Commodities delivers solid earnings and the biggest power asset portfolio in company history

Aarhus, Denmark, 10 April 2025. Earlier today, energy trading company Danske Commodities released its financial results for 2024. Reporting earnings before tax of EUR 186 million, Danske Commodities delivered solid profits while building a portfolio of renewables and flexible assets that is now among the biggest in Europe.

2024 was in many ways a challenging year for energy markets. Gas markets were impacted by political interference and geopolitical risk, which resulted in tough market conditions, especially for gas storages and capacities. On the power side, the renewables market was challenged by an influx of intermittent power generation combined with a lack of storage solutions. This caused the value of renewable energy to drop, even to negative prices in some hours.

In these markets, Danske Commodities delivered earnings before tax of EUR 186 million for 2024. By expanding its power asset portfolio and sophisticating the trading platform, Danske Commodities was able to deliver solid profits. The earnings for 2024 come from a gross turnover of EUR 19.5 billion and are supported by an equity ratio of 66%.

For an energy trader like Danske Commodities, active in both power and gas markets, the market conditions in 2024 brought mixed results.

"Our gas business struggled due to non-fundamentally driven market conditions while we saw a strong performance from our power business that is specialised in optimising renewables and offering flexibility from our portfolio of dispatchable assets," said Helle Østergaard Kristiansen, CEO at Danske Commodities.

"The solid earnings in difficult market conditions demonstrate the strength of our business. By investing in our trading platform and automation, we saw a strong performance from our growing portfolio of power assets. With more than 14 GW under contract, the power portfolio is now among the biggest in Europe – a true testament to the dedication and skill of Danske Commodities' people," said Helle Østergaard Kristiansen.

With the books for 2024 now closed, the energy trader is increasing its focus on a crucial challenge for European energy markets. Danske Commodities has a strategic ambition to continue expanding its asset portfolio and cross-border trading activities to help optimise Europe's production and consumption of energy.

"We see a unique opportunity to continue growing our business by combining our expertise in asset management and trading with Europe's ambition to become energy-independent," said Helle Østergaard Kristiansen, and she concluded:

"The silver lining of the current geopolitical situation is that Europe is waking up and realising that safe and affordable energy is the key to future competitiveness."

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ABOUT DANSKE COMMODITIES

Danske Commodities is an energy trading company that specialises in power and gas trading and offers balancing, optimisation and hedging services to energy producers and suppliers. Every day, the company completes more than 60,000 trades across +40 markets, 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.



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The previously announced decision of the French Energy Regulatory Commission (CRE), includes a requirement for Danske Commodities to publish the following summary language:

FR: "Danske Commodities A/S et Equinor ASA ont été condamnées, par la décision n° 08 – 40-23 de la Commission de régulation de l'énergie (CRE) en date du 20 janvier 2025, au titre de la méconnaissance de l'article 5 du règlement REMIT qui prohibe les manipulations de marché, au paiement de sanctions pécuniaires, dont les montants s'élèvent à huit millions d'euros (8 000 000 €) pour Danske Commodities A/S et quatre millions d'euros (4 000 000 €) pour Equinor ASA, pour des manipulations commises sur le marché de gros en 2019 et 2020, relatives à la capacité de transport de gaz naturel entre la France et l'Espagne."

UK: "Danske Commodities A/S and Equinor ASA have been sanctioned by decision No. 08 – 40-23 of the French Energy Regulatory Commission (CRE) dated January 20, 2025, for violating Article 5 of the REMIT regulation, which prohibits market manipulation. They have been ordered to pay financial penalties amounting to eight million euros (€8,000,000) for Danske Commodities A/S and four million euros (€4,000,000) for Equinor ASA, for manipulations committed on the wholesale market in 2019 and 2020, related to the natural gas transportation capacity between France and Spain."

DK: "Danske Commodities A/S og Equinor ASA er blevet dømt ved afgørelse nr. 08 – 40-23 fra den franske energireguleringskommission (CRE) dateret den 20. januar 2025 for overtrædelse af artikel 5 i REMIT-forordningen, som forbyder markedsmanipulation. De er blevet pålagt at betale økonomiske sanktioner på henholdsvis otte millioner euro (€8.000.000) for Danske Commodities A/S og fire millioner euro (€4.000.000) for Equinor ASA for manipulationer begået på engrosmarkedet i 2019 og 2020, relateret til transportkapaciteten for naturgas mellem Frankrig og Spanien."

The full decision can be found [here](#). Danske Commodities does not agree with the decision and has appealed the case to the Higher Administrative Court in France.

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