

Danske Commodities delivered solid earnings in low-volatility markets during 2025

Aarhus, Denmark, 16 April 2026. Earlier today, energy trading company Danske Commodities released its financial results for 2025, reporting earnings before tax of EUR 88 million. The year was characterised by low-volatility markets, which was partly offset by strong performance in power trading and asset management, including the largest portfolio in company history.

In 2025, energy markets were characterised by low volatility. Weather forecast scenarios of heatwaves never realised, reinforcing low volatility and stable spreads, and while the markets experienced periods of low wind as well as periods of high solar, it was not enough to significantly increase volatility. As a result, both gas and power prices stayed relatively calm throughout the year.

Under these market conditions, Danske Commodities delivered earnings before tax of EUR 88 million for 2025. By expanding its power asset portfolio and sophisticating the trading platform, Danske Commodities was able to deliver solid earnings. The earnings for 2025 come from a gross turnover of EUR 20 billion and are supported by an equity ratio of 66%, underlining the solidity of the company's financial position.

"Despite low-volatility markets, we saw strong performance in the power trading and asset management segments. Growing renewable penetration set the stage for increased short-term power volatility, which produced positive earnings. Throughout the year, Danske Commodities was successful in expanding its asset portfolio and supporting an increased need for flexibility in energy markets," said Jakob Sørensen, CEO at Danske Commodities.

Danske Commodities' business continued to grow in 2025. The energy trader was consistently among the biggest market participants on traded volume in European power markets, and the portfolio of contracted renewables and flexible power assets grew to 16 GW, making it the largest ever in company history.

With the books for 2025 now closed, the energy trader is doubling down on its ambition to optimise energy markets and help balance supply and demand at scale. The first quarter of 2026 has brought increased market volatility and pressure on global gas supply due to the conflict in the Middle East.

"Recent geopolitical events have caused a significant shift in energy markets. Danske Commodities has managed to swiftly adapt and help balance the supply and demand through cross-border trading. This has meant a good financial start to the new year," said Jakob Sørensen, and he concluded:

"With our market-leading trading setup and the financial strength of Equinor, we have a strong foundation to create value as one of industry's leading energy trading and optimisation companies."

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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 130,000 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.

