

Middelfart, 20 June 2019

PRESS RELEASE

Bunker Holding delivers a strong result ahead of 2020

Today, Bunker Holding reports strong results for the fiscal year 2018/19, underlining the Group's position as one of the leaders within the bunkering industry moving towards 2020.

Performance highlights

The company recorded a 31% growth in revenues to USD 10,644 million. The strong growth resulted in increased earnings to USD 77.3 million before tax, almost doubling earning as compared with last year – an impressive result, especially considering the challenging market conditions. Also, Bunker Holding succeeded in increasing its equity to USD 318 million, leaving the company very well consolidated.

Commenting on this year's financial results, Keld R. Demant, CEO, Bunker Holding Group, says; *"I am very pleased with this year's strong financial performance which is a result of our solid business model and focused strategy execution - achieved through the unique skills and hard work of our dedicated employees."*

He continues: *"The solid financial position and our new industry-leading credit facility give us an exceptional position and, combined with the trust and support we experience from the market, we are prepared for taking on the 2020 challenge."*

Looking ahead

Bunker Holding now looks forward to the sharing of insights as well as expert knowledge to best help its customers manage the paradigm shift to take effect at year end. The company will continue its investment in innovative solutions and experts to facilitate the creation of more value, not only for the Group's customers, but for the entire value chain.

The annual report will be released on 8 July 2019.

For more information please contact:

Keld R. Demant
Chief Executive Officer
M: +45 20 48 79 77
E: krd@bunker-holding.com

About Bunker Holding Group

Bunker Holding Group is part of USTC (A/S United Shipping & Trading Company). The main activity of Bunker Holding Group is the purchase, sale and supply of fuel and lube oil to ships as well as risk management and associated services.