

PRESS RELEASE

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Bunker Holding delivers solid results in a complex and demanding market

Bunker Holding delivered a strong performance in the financial year 2025/26 despite continued uncertainty across global markets. The year was shaped by geopolitical developments, evolving trade flows, periods of heightened market volatility, and strong competition.

These conditions were further amplified by developments in the Middle East, which added complexity across global energy markets and shipping routes. In response, Bunker Holding focused on getting closer to customers and understanding the different challenges faced across shipping segments. This enabled faster decision-making, greater agility under pressure, and allowed the Group to respond effectively while continuing to support customers reliably.

Against this backdrop, Bunker Holding delivered a gross profit of USD 424 million and a profit before tax of USD 73 million, exceeding the Group's expectations for the year. Equity increased to USD 342 million.

Revenue amounted to USD 13.1 billion, a decrease of 4% compared to the previous year. The decline primarily reflected lower average oil prices during the financial year, despite periods of heightened market volatility and stronger pricing towards the end of the period.

“This year, we have taken important steps to strengthen Bunker Holding for the future. We have simplified parts of the organisation, brought teams closer together, and made the changes needed to make us more focused and efficient. Our markets remained challenging and unpredictable, but I am pleased with both the result we have delivered and the progress we have made,” says Peder Møller, CEO of Bunker Holding.

Fit for Future

Throughout the year, Bunker Holding continued the execution of its ‘Fit for Future’ strategy, focused on modernising the organisation, strengthening collaboration across the Group, and positioning the company for long-term growth.

As part of this effort, Bunker Holding simplified its global setup, concentrating activities in fewer locations and bringing teams and capabilities closer together. The changes have reduced complexity, strengthened collaboration, and moved decision-making closer to customers and the commercial front line.

“When we launched Fit for Future, the objective was straightforward: to create a simpler, stronger, and more focused company. That has required some tough choices throughout the organisation, but we are already seeing the benefits. We collaborate better, we respond faster, and we are better equipped to adapt when markets change,” says Peder Møller.

Bunker Holding also took steps to strengthen its culture through the introduction of Founder’s Mentality. The initiative builds on the culture and values that founder Torben Østergaard-Nielsen established when creating Bunker Holding, with a renewed focus on accountability, leadership, business acumen, and staying close to customers and markets.

Looking ahead to 2026/27, Bunker Holding anticipates intense market competition alongside continued investments in low- and zero-carbon fuel projects and partnerships.

Changes to the Board of Directors

Bunker Holding is strengthening its Board of Directors with the appointment of several new members and a new Chairman of the Board.

Nina Østergaard, CEO and co-owner of USTC, will assume the role of Chairman of the Board, while Henrik Andersen, Group President and CEO of Vestas Wind Systems A/S, will join as Vice Chairman. Tina Revsbech, CEO of Maersk Tankers, and Kenneth Steengaard, Chairman of the Board of Global Risk Management, will join the Board as new members.

At the same time, current Chairman Klaus Nyborg and Board member Peter Frederiksen will step down from the Board.

“I am excited to take on the role as Chairman of Bunker Holding at an important time in the company’s development. Bunker Holding has a strong market position, a clear strategic direction, and significant opportunities ahead. I am also pleased to welcome Henrik Andersen, Tina Revsbech, and Kenneth Steengaard to the Board. They each bring valuable experience and perspectives, and I am particularly pleased that we have attracted such strong international profiles as Henrik and Tina, whose leadership experience from Vestas and Maersk Tankers will further strengthen the Board and support the company’s continued development,” says Nina Østergaard, incoming Chairman of the Board.

The addition of Kenneth Steengaard moves Bunker Holding closer to its sister-company Global Risk Management and adds important insight into risk management.

Bunker Holding founder and co-owner Torben Østergaard-Nielsen thanked the departing Board members for their contributions to the company.

“Klaus Nyborg has played an essential role in the development of Bunker Holding over many years. His leadership, commitment, and deep industry insight have been invaluable to the company, and I would like to thank him for his impressive contribution as Chairman of the Board. I would also like to thank Peter Frederiksen for his dedicated service and valuable support to the company and the Board,” says Torben Østergaard-Nielsen.

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About Bunker Holding

Bunker Holding is the global leader in purchasing, selling, and supplying marine fuel and lube oil as well as providing risk management and other vital services for the shipping industry. The Group operates via more than 1,600 ports worldwide and is present in 33 countries with 56 offices and more than 1,400 skilled employees.

Bunker Holding has a long history but remains forward-looking and focused on answering the needs and challenges of an ever-changing industry. The group is advancing and expanding its efforts in the green transition with an ambition to facilitate the decarbonisation of the shipping industry.