

PRESS RELEASE

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CM Biomass navigates a challenging year while strengthening the business

The 2025/26 financial year was shaped by geopolitical uncertainty and continued volatility in global energy markets. Against this backdrop, CM Biomass delivered profit before tax and special items of DKK 114 million while further strengthening its organisation and creating a stronger foundation for the company's next phase of development.

CM Biomass reported revenue of DKK 4.6 billion for the 2025/26 financial year and profit before tax and special items of DKK 114 million, representing a 5% increase compared to the previous year.

"This year's performance should be viewed in the context of a flat market, lower margins, and increasingly challenging sourcing conditions, all of which have largely been driven by external market factors. The results demonstrate our ability to navigate a demanding market without losing direction. That reflects the strength of our business and the way we operate. At the same time, we are proud of the organisational progress we have made throughout the year," says Simon Plagborg, CEO of CM Biomass.

Building a stronger and more resilient platform

Throughout 2025/26, CM Biomass remained focused on developing the business from within by strengthening the organisation, simplifying decision-making procedures, and more closely integrating U.S. production operations with the commercial organisation. Together, these initiatives have created a more responsive operating model and a stronger platform for the company's own production activities.

CM Biomass' wholly owned production facilities in the United States are now delivering record-high output volumes. As a result, the focus has increasingly shifted from building production capacity to realising the value of the platform established through significant investments in recent years.

"We are closely monitoring the uncertainty surrounding U.S. trade barriers and changing global trade flows. In this type of market, speed and responsiveness are critical. That is why we have worked systematically to bring production and commercial operations closer together while strengthening the organisation. This enables us to respond more effectively to new challenges and turn opportunities into business more quickly," says Simon Plagborg.

Sole ownership supports the next phase of growth

In October 2025, the family-owned United Shipping & Trading Company (USTC) became the sole owner of CM Biomass. This marks the completion of the gradual acquisition process that began in 2021, creating a simpler ownership structure and a stronger foundation for the company's continued development.

The new ownership structure will support closer integration between CM Biomass and USTC, while creating better opportunities to realise synergies across the USTC Group. As part of this development, changes are also being made to the composition of the Board of Directors.

CM BIOMASS PARTNERS

Peter Appel, a member of USTC's Board of Directors and partner at the law firm Gorrissen Federspiel, has joined CM Biomass' Board of Directors. At the same time, Christian Junker, Chair of CM Biomass' Board of Directors and former CEO of Danish Agro, has been appointed Vice Chair of USTC's Board of Directors.

"These appointments strengthen the connection between CM Biomass and USTC. Peter Appel and Christian Junker bring extensive experience, strong commercial insight, and deep knowledge of our businesses. Their appointments reinforce the link between ownership, governance, and the continued development of CM Biomass," says Nina Østergaard, CEO and co-owner of USTC and member of CM Biomass' Board of Directors.

About CM Biomass

CM Biomass is the world's largest independent wood pellet trader and one of the world's five largest wood pellet producers. The company employs more than 210 dedicated specialists across 13 countries, serves a broad customer base across multiple industries, and trades more than 3.1 million tonnes annually. Through its activities, CM Biomass is committed to supporting the decarbonisation of power and heat generation.

CM Biomass is owned by the Danish family-owned United Shipping & Trading Company (USTC), which is represented in 41 countries with 139 offices, and more than 4,000 employees. USTC's portfolio includes activities within oil and energy, shipping, door-to-door logistics, risk management, automotive services, IT and sustainable energy.

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