

The Danish Maritime Fund

(Den Danske Maritime Fond)

June 2021

The Danish Maritime Fund

- A commercial fund established in 2005
- The purpose is to provide financial support to initiatives enabling growth and innovation in the Danish maritime sector
- The means of the Fund derive from dividends from the 10% share of Danish Ship Finance – since founding, over DKK 750 mill.
- Governed by the Board of Directors, appointed by Danish Shipping (two), Danish Shipping – Ferries (one), Danish Maritime (two), Ministry of Industry, Business & Financial Affairs (one)

The donation policy

The maritime sector - The Blue Denmark - comprises 25% of Danish export and is thus the highest yielding export sector. We are globally the 5th largest shipping nation and the 7th largest maritime industrial nation. Our donations and loans shall:

- Support The Blue Denmark by means of non-profit grants or loans for early engagement funding
- Be of instant value to Danish shipping companies, shipyards and manufacturers of maritime equipment
- Support innovative and future-oriented initiatives
- Have a catalytical effect
- Create new jobs
- Support maritime activities, that support/can be linked to one or more of UN's 17 SDGs

We support in the following areas

- Maritime commercial projects - Product and business development based on distinct innovative content (loan)
- Research within technology and business development (grant)
- Innovation and promotion of The Blue Denmark, fx business development & knowledge sharing (analyses, conferences), development of education, and recruitment campaigns (grant)
- Competence development (grant)

We act as incubators for a substantial number of projects

- Over the years, we have supported about 905 projects of which about 725 are non-profit and remaining are commercial projects with soft financing
- Grants since founding comprise DKK 735 mill. About DKK 535 mill. to non-profit initiatives and about DKK 200 mill. to commercial projects via loans
- Since 2005, donations and loans make up for:
 - 27% Commercial maritime projects
 - 26% Maritime Research
 - 41% Innovation and promotion of The Blue Denmark
 - 6% Competence development (scholarships)

Non-profit projects – comprise 73% of grants and loans

- Donation covering all directly related project costs
- Creating basis for broad knowledge sharing
- Within applied research, competence development, education, campaigns and conferences

Commercial projects – comprise 28% of grants and loans

- Soft funding of up to 50% of the project budget
- After a grace period of 3-5 years (counted from the grant date) the grant must be repaid over a similar period (fixed payment schedule)
- Financing is typically given as early stage funding to start-ups, but can also be given to scale-ups or as co-funding of innovation projects in corporations

Grants to support maritime research

We have donated about DKK 190 mill. kr. to Danish maritime research, or a fourth of all grants and loans.

- Universities (DTU, CBS, KU, ITU, SDU, AU, AAU)
- Maritime and business schools
- Companies and organisations

Grants to support education, competence development and recruitment

We have donated about DKK 200 mill. kr. to education and recruitment or abt. one third of all grants and loans.

- Development of education programmes (universities, maritime schools, etc)
- Scholarships to MBA and shipping diploma studies
- Worldcareers.dk

Financing provided to commercial projects via loans on special terms comprise abt. DKK 200 mill. (abt. 28%)

Project examples:

- Start – ups - Portchain, Upteko, BlueKey, Bunker Metric, Hydro Hull Cleaning
- Scale - ups - BAWAT, MiWire, HydroPen
- Corporations - Tuco Yachts, Maersk Supply Service, Survey Association, OMT, G&O Maritime Group

Strategic direction – we want to be ahead of trends in our society and in the maritime sector

- Digitization and automation
- New business models
- Green transformation/climate agenda
- Relevant maritime activities supporting UN 17 SDGs

The Board

- Tommy Thomsen, chairman. CEO, Lauritzen Foundation. Appointed by Danish Shipping. Joined January 2015
- Jenny N. Braat, deputy chairman. Managing Director, Danish Maritime. Appointed by Danish Maritime. Joined October 2011
- Andreas Nordseth. CEO, Danish Maritime Authorities. Appointed by Ministry of Industry, Business and Financial Affairs. Joined September 2014
- Thomas Knudsen. Chairman, Eltronic Fueltech. Appointed by Danish Maritime. Joined June 2021
- Christian M. Ingerslev. CEO, Maersk Tankers. Appointed by Danish Shipping. Joined June 2021
- Carsten Jensen. CEO, MOLSLINJEN. Appointed by Danish Shipping – Ferries. Joined January 2019

Do you want to know more?

- www.dendanskemaritimefond.dk
- LinkedIn <https://www.linkedin.com/company/den-danske-maritime-fond/?viewAsMember=true>



From left: Lotte G. Lundberg, Director, Marianne Lindahl, Project Manager, Peter Karlshøj, Project Manager