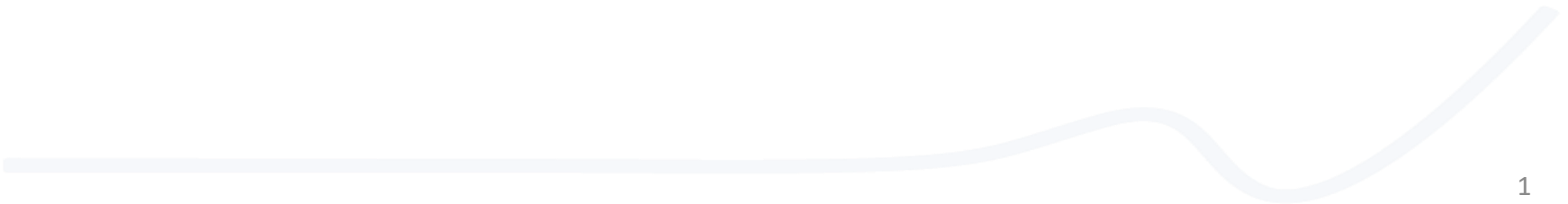


The Danish Maritime Fund

(Den Danske Maritime Fond)

March 2020



The Danish Maritime Fund

- A commercial foundation established in 2005
- The objective is to offer financial support to initiatives enabling growth of the Danish maritime industry
- The means of the Fund derive from dividends from the 10% share of Danish Ship Finance – since founding over DKK 700 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 financing
- 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 supports/can be linked to one or more of UN's 17 SDGs

We support in the following areas

- Product and business development based on distinct innovative idea (loan)
- Research within technology and business development (grant)
- Innovation and promotion of The Blue Denmark, fx development of education programs, recruitment campaigns and conferences (grant)
- Education (grant)

We act as incubators for a substantial number of projects

- Over the years, we have supported close to 850 projects of which some 680 are non-profit and remaining are commercial projects with financing offered via loans on favourable terms
- Grants comprise over DKK 680 mill. Abt. DKK 490 mill. to non-profit initiatives and abt. DKK 190 mill. to commercial projects via loans
- In past four years, donations and loans make up for:
 - 33% Commercial maritime projects
 - 29% Research
 - 33% Innovation and promotion of The Blue Denmark (education programs, recruitment campaigns and conferences)
 - 5% Education

Non-profit projects – comprise abt. 70% of grants and loans

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

Commercial projects – comprise abt. 30% of grants and loans

- Financing up to 50% of the project on favorable terms
- Early engagement loans to start-ups
- Loans to projects in scale-ups
- Loans to R&D in the SME segment
- Co-financing of innovation projects in medium/large size enterprises

Grants to support research, education and recruitment

We have donated about DKK 225 mill. kr. to research, education and recruitment or 33% of all grants and loans. Research, education and recruitment is thus the largest area of support.

- Universities (DTU, CBS, KU, ITU, SDU, AU, AAU)
- Maritime and business schools
- Scholarships to MBA and shipping diploma studies
- Worldcareers.com

Financing to commercial projects via loans on special terms comprise abt. DKK 200 mill. (abt. 30%)

Project examples:

- Start – ups - Upteko, Scoutbase, Dana Dynamics
- Scale - ups - BAWAT, C-Leanship, Ballast Water Monitoring
- SMV – Desmi, Viking Life Saving, OMT, G&O Maritime Group
- Larger enterprises – MAN, Danfoss, Maersk Supply Service

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

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

The Board



From left: Martin Fruergaard, Andreas Nordseth, Carsten Jensen, Jenny N. Braat (deputy chair), Knud Degn Karstensen, og Tommy Thomsen (chair).

The Board, cont.

- Tommy Thomsen, chairman. CEO Lauritzen Foundation. Appointed by Danish Shipping. Joined January 2015
- Jenny N. Braat, deputy chairman. Mng. Dir. 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
- Knud Degn Karstensen. CEO Karstensen's Skibsværft A/S. Appointed by Danish Maritime. Joined April 2011
- Martin Fruergaard. CEO Ultragas ApS. Appointed by Danish Shipping. Joined January 2019
- Carsten Jensen. CEO MOLSLINJEN. Appointed by Danish Shipping – Ferries. Joined January 2019

Do you wish to know more?

- For further information please see www.dendanskemaritimefond.dk and linkedin
- The Secretariat is at your disposal with guidance and advice (phone: +45 77401611, or e-mail: info@dendanskemaritimefond.dk).



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