

## BMS United Group Reports Annual Results

Piraeus, 15 June 2020

The companies in the BMS United Bunkers Group have completed their financial year, ending April 30th, 2020, with a record Earnings Before Tax (EBT) at USD 24.3 million, an increase of 62 percent from last fiscal year.

Lars H. Nielsen, Group Executive Director states: "It was a fantastic year, which demonstrated the dedication of our talented and experienced staff. I am proud of our teams around the world and their determination to continuously and actively support our clients, not only during the chaotic IMO 2020 sulphur changes, but also during the current COVID-19 affected freight market. This new challenge inspired and motivated us to satisfy new needs and move forward with our digital transformation looking for novel ways to stay connected with our partners.

At the same time, through our local offices around the globe, we have strengthened our strategic supplier alliances in key areas we specialise in, such as Hong Kong, the PRC, the East Mediterranean, South and Central America and all Russian ports. Especially, in the Russian Far East and Black Sea ports, we remain the single largest bunker buyer world-wide.

The fact that we have solid financing available has made it possible for us to support our business partners well, whether they are suppliers or clients. We are optimistic about the next 12 months as we expect a normalisation of the global shipping market; the world comes to terms with the handling of the corona virus."

*BMS United Bunkers operates with professional teams from offices in Buenos Aires, Cyprus, Greece, Hong Kong & Vladivostok.*

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