



# NORDIC



# STORAGE

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NORDIC STORAGE



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# Reliability

## When it is Needed Most

PRODUCTION: **Tommy Atkinson**

Nordic Storage, a member of the HG Storage International (HGSi) Group, is one of the largest storage companies for liquid bulk in Scandinavia. CEO Daiva Angeldorff tells Energy Focus that the business remains nimble and innovative as it adapts to meet the constantly changing needs of clients in a volatile market.

**NORDIC**



**STORAGE**



Daiva Angeldorff, CEO

The energy crisis and pricing challenges on the European market are negatively impacting world economies like never before. Nordic Storage operates in Sweden and Denmark, two nations that are committed to a sustainable energy transition - both have pledged to achieve the goals set out in the United Nations Framework Convention on Climate Change (UNFCCC) Paris Agreement. The sanctions following the Russian invasion of Ukraine have spurred the search for alternatives to Russian energy, resulting in a volatile energy market.

While petroleum-based products remain a key commodity, and this is expected to be the case in the immediate future, the energy transition

is underway. Many of the oil majors are starting to focus on renewables and new biofuels. The result is that effective, efficient, and safe storage of oil products, as well as adapting storage to future biofuels, are likely to be in high demand across Europe. In Sweden and Denmark, Nordic Storage is an industry leader and has been providing clients with storage services since its establishment in 2000.

With more than one million cbm capacity, and the backing of HGSI, Nordic Storage terminals handle a wide range of oil products. Middle distillates, aviation fuel, fuel oils, chemicals and bio-oils are all managed safely and securely at a number of sites including Gävle, Norrköping, Oskarshamn, Gothenburg,

Aalborg, Helsingborg, and Malmö.

Industry, transport routes and well-developed infrastructure at these locations open up great business opportunities which can be well served by reliable storage terminals.

“We believe we are one of the largest companies in our field in Scandinavia,” CEO Daiva Angeldorff tells Energy Focus. “We own and operate seven terminals located across Sweden and Denmark that are strategically located along the Baltic Sea and the Danish Straits. This geographical positioning in combination with our terminal capacity enables us to manage large volumes of product, building bulk for further transshipment and mixing products to meet market demand. We also offer strategic reserves storage close to major markets and serve the local downstream markets as well.”

The company’s experience and know-how in combination with the team’s technical ability allows for smooth operations that ultimately benefit the client.

“Products can be delivered to and from vessels; we offer bunkering operations and automatic tank truck loading at multiple sites. Our dedicated team have both the experience and training needed to ensure safe, reliable and responsible storage services,” states Angeldorff. “Should external expertise be required to assist with the provision of services outside the scope of our immediate offering, we have a well-established network of service providers to assist our clients.”

### PROBLEM SOLVERS

The balance of supply and demand in the energy sector has been challenged over the past few years as world markets faced the Covid-19 pandemic, an economic shut-down, supply chain turmoil, and in the past year, the Russian invasion of Ukraine. Critical raw material pricing has been disrupted and reliability has become an increasingly rare commodity. Angeldorff says that she believes Nordic Storage

has done everything possible to adapt to the new environment and meet clients' needs. Utilising the in-depth expertise of the team, solutions have been put in place, and the company has tackled the challenges head-on.

"The Covid-19 pandemic caused severe economic and social disruption globally, and our industry witnessed various impacts," she says.

"We swiftly adapted our routines and procedures to find safe ways to continue to handle our customers' products. All non-operational personnel worked from home and terminal operators were divided into different 'bubbles' to avoid the spread of infection. We also implemented measures at the terminals to ensure a safe working environment for colleagues, contractors, and other partners. We believe that as a result of all the measures we implemented,

we were able to curb the spread of Covid-19 across our terminals with minimal disruption to our business. We continued to offer the full suite of services throughout the pandemic while protecting our people's health and mitigating the impact of Covid-19 on the local communities."

"Our ability to keep product moving and keep clients happy, while protecting the health and safety of our employees, was essential as Covid-19 was just the first in a series of challenges."

"At that time, we also experienced a Contango period with increased demand for storage capacity," admits Angeldorff. "We are very pleased and proud of our team's effort in providing excellent service and handling the increased volume of operations while upholding the Covid-19 safety measures," she says of her team's success through trying times.

But as Covid-related pressures eased, the resultant economic trough hampered businesses – especially those in the energy space – subjecting them to significant fluctuations in demand and pricing. A long operating history, and a strong geographic footprint allowed Nordic Storage to overcome this hurdle successfully.

"The global energy crisis has caused major uncertainty and turmoil, mainly in the markets for natural gas, coal, and electricity. The consequences have affected the oil markets triggering reserve oil stock releases by IEA member countries to avoid even more severe disruptions," says Angeldorff.

"Nordic Storage have several customers within the Compulsory Stockholding Obligation segment and offer safe and secure storage services," she adds. "We believe our terminals in Scandinavia are well-



// THE SHIFT TOWARDS ENERGY TRANSITION IS CLEAR, BUT THE PACE, TARGETS AND OUTCOMES WILL BE DETERMINED BY REGULATORS, CONSUMERS AND PRODUCERS AS THEY FURTHER CRAFT, AND COMMIT TO, GLOBAL SUSTAINABILITY GOALS AND INITIATIVES //

suited for compulsory or strategic storage purposes and can deliver product immediately upon request due to our strategic position within a close sailing distance to most of the major ports in Europe.”

### TRANSITIONING

The economic challenges and the uncertainty that gripped the world post-2020 has seen many industries and countries accelerate their progress in the energy transition sphere. While this remains a long-term journey, it is one that Nordic Storage is well positioned for. Traditionally active in the fossil fuel space, the company is adapting to fuel storage diversification

and embracing modern technologies.

“The storage industry has been impacted by the current state of world political and economic affairs, and Nordic Storage is no exception,” says Angeldorff. “The energy crisis may propel the energy transition towards more sustainable fuels and as a storage partner we are adapting our business to meet our customers’ needs and changing demands. We believe Nordic Storage and HGSI have come a long way in preparing for the shift from storing more traditional petroleum products towards more sustainable biofuels and feed stocks.”

With extensive experience in handling various liquid bulk

products, the company believes it is in a position to obtain new permits and certificates required to expand the business for storage of new commodities. The company’s infrastructure is also well suited to products that are already in demand.

“We are developing the requisite understanding of the components of sustainability and look forward to working with our customers towards energy transition,” states Angeldorff.

“The shift towards energy transition is clear, but the pace, targets and outcomes will be determined by regulators, consumers and producers as

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## YOUR STORAGE PARTNER

Nordic Storage AB is an energy storage company. Our terminals are strategically located in Scandinavia, with a total storage capacity of more than 1 million cubic meters. With comprehensive knowledge and experience we provide the safe, reliable, and responsible handling and storage of various petroleum-based products, renewables and biofuels. Our aim is to offer a sustainable storage solution for our customers. We are dedicated to contributing to the energy transition and to adapt our business to the fuels and feedstocks of the future.

**Contact us to discuss the best possible storage solution for your specific needs.**

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they further craft, and commit to, global sustainability goals and initiatives.”

Key in the supply chain, the involvement of energy storage companies is essential in future strategic planning as part of any transition.

“We believe that our flexibility and competence will enable our customers to handle the fuels of the future, whether those are biofuels, methanol, ammonia, hydrogen, e-fuels or others in the CCS segment. We are keen to participate in the dialogue on energy transition and hope to move forward with our customers and new partners towards a greener future,” says Angeldorff.

### ROCKING ON

Innovating and transforming in order to pioneer a sustainable forward-looking pathway in the industry, Nordic Storage,

alongside its group partners, is looking at new solutions to improve its capacity. Angeldorff explains that the company is actively seeking partners to expand its business in various areas.

“We are looking at possibilities for growth in terms of new projects and collaborations where our expertise is needed. An area we will explore in 2023 is sustainable usage alternatives for our rock caverns. Almost half of Nordic Storage’s capacity is in the form of underground rock caverns. We are building internal expertise and researching projects which could utilise our caverns for hydrogen or sustainable biofuels in the future.

“We are currently implementing HGSI’s new and improved operating management system (OMS). Nordic Storage was the first of the HGSI terminal operators to implement OMS and the aim is to achieve a higher level of safety and effectiveness throughout the business. The main advantage of

OMS is to enable the safe, reliable, and responsible operations for the storage and distribution of products throughout the company and HGSI.

“Through ongoing training and education our staff have acquired the experience and confidence required to ensure the safety of both the product in storage and the surrounding environment,” details Angeldorff.

### LEADING THE WAY

According to Accenture, “Over the longer term, the industry needs to strengthen its resilience and relevance in a fast-changing energy world”. One of the key strategic plays highlighted as part of this change is accelerating investment into greenfield projects and spending on upstream projects including storage.

If the global energy market is to grow, safe storage facilities will be essential. But they must also be flexible, adaptable to new types of fuel and keen



// OUR LARGE NETWORK AND GOOD RELATIONSHIPS WITH AUTHORITIES AND OTHER STAKEHOLDERS ENABLE US TO FIND THE BEST POSSIBLE SOLUTIONS REGARDING STORAGE LOCATIONS, FACILITIES, AND SERVICES //

on constant modernisation of health, safety, and environmental practice.

“The ambition of Nordic Storage is to be leading the way in both safety and environmental matters. State-of-the-art technology, in combination with qualified and experienced personnel, ensures the proper handling and storage,” confirms Angeldorff.

“We are intensifying our efforts towards more sustainable business practices and are looking to develop the company further with a clear sustainability ambition,” she adds. “We are positioning ourselves to offer sustainable and green solutions through all stages, contributing to the ongoing energy transition from fossil-based fuels to a net-zero carbon world. We are proud to be pioneering the sustainability effort within the storage industry and to have used primarily green electricity for almost 20 years. Essentially all of our electricity now comes from green sources such as sun, wind, and water.

“Over the past year HGSi has also increased its focus on sustainability and started analysing emissions across all assets in the group. Understanding our CO2 emissions provides us with



comfort we are already making good progress towards sustainability including opportunities to further reduce our carbon emissions.”

In addition to these worthwhile achievements, Nordic Storage also boasts market strength.

“We fully own all of our capacity,” states Angeldorff. “Our dedicated team has extensive experience and in-depth knowledge of the storage industry and are in a position to ensure the safe handling and storage of a wide range of products. We also have a strong industry leader in HGSi who are able to support us with external expertise as required.

“Nordic Storage offers a complete storage solution tailored in cooperation with our customers to meet their specific needs for both short- and long-term contracts. Our large network and good relationships with authorities and other stakeholders

enable us to find the best possible solutions regarding storage locations, facilities, and services. Through trust and reliability, we aim to be a proactive storage partner creating added value for our customers,” she concludes.

Since the sharp spike in energy prices during 2021 and 2022, the vital role of storage businesses has become more prominent than ever. Energy, trading, and industrial companies can benefit from a partnership with an experienced and reliable industry player. Nordic Storage provides safety and certainty, where and when it is needed most. **Ei**

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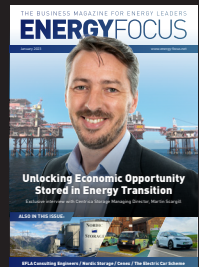
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