



Name of the Company
Fjordkraft Holding ASA
Why did you decide to go public?
To value create the company. The Norwegian electricity retail market is mature with more than 100 suppliers. Listing the company gave us an opportunity to either use share as payment in a consolidation perspective. And if we need more capital, this is easier to achieve being listed. Our former owners, which now holds about 30%, will spend money on their grid operations and their production facilities, not being able to develop the retail business on their own.
What has been the reaction from investors, customers, employees etc. following your decision to go public?
Marvellous. When it comes to the investors, we actually have offered a share with a predictable and trustworthy dividend policy - together with the option of profitable growth through consolidation due to our efficient and scalable processes. The employees have certainly used the opportunity to buy shares in the company, and are of course very satisfied with the development of the share since listing. We experience to be more attractive particularly for key employees as a listed company. The customers perspective has not changed a lot, although new private investors clearly are loyal to us, having electricity provided by our company.
What have been the benefits of going public to your company?
We have clearly improved in every sense. More professional, even more dedicated, more accurate. Spending more time on balancing between short time and long time perspective in a sound manner.
What were the main challenges in taking your company public?
Management capacity. We had to learn fast. But we managed.
What experience would you want to share with companies that are thinking of going public?
You have to be well prepared. Do a decent job on your equity story. Be transparent.
What do you believe are the top qualities of your company?
First and foremost we know our business very well. We have built some competitive advantages that we continue to invest in. Branding, distribution system, processing, operational excellence. From an HR perspective I would outline our organisation's ability to take the next step. Continuously improvement.

Where do you see yourselves in 5 years?

In 5 years we are a multiservice provider, the largest in Norway within electricity and adjacent services (EOS, prosumers, home charging, smart home services etc) both in the consumer as well as in the business segment. We are also a major player within mobility services/smartphones/mobile broadband. Furthermore we provide services to smaller electricity retailers throughout the country, services as billing and rating, front end systems, procurement). Through our Klimanjaro initiative, awarded by UN (Katowice 2018), we are also considered a major player when it comes to climate neutrality and proof of concept. A lighthouse other companies look to, in order to contribute to climate neutrality.

Have you had any assistance from the European Union, e.g. funding projects etc.?

No

If you had 3 wishes to come true: What should the EU do to encourage more SMEs to go public and to provide ongoing support for listed companies?

Going public is hard work. Time consuming and costly. Support, both financially and in terms of experts/financial adviser would clearly make the process easier.

We have experienced to be more attractive as an employer after being listed. Incentives to companies outside the capitals will stimulate regions to keep employees in “remote areas” avoiding “brain drain” to the biggest towns.

Education - improve knowledge about the financial marketplaces.

These wishes are valid for both a) and b)