

LOGSTOR generates strong 2018 results – and is ready for the future!

In 2018, LOGSTOR managed to maintain market share in a competitive European district heating market, while at the same time increasing the profit significantly.

The company made an operational profit (EBITDA) of 118 mDKK on a total annual revenue of 1.778 mDKK, and was able to generate free cash flow of 79 mDKK.

LOGSTOR also secured a new long term bank agreement as well as more cash made available by Triton - the private equity fund behind LOGSTOR - and has now reached a sound balance between earnings and net debt.

With the strong operational results in 2018, positive cashflow and a strengthened balance sheet, LOGSTOR is actively playing a leading role in the growing markets for modern district heating.

By the end of 2017 a business plan was launched that would increase profit levels significantly. The first part of the plan; the Back to Black program with the three focus areas; fixed expenses, operational cost and value based pricing should in 2018 bring LOGSTOR back into solid and stable profit. This part has been successful.

In November 2018 LOGSTOR launched the second phase of the plan with the three focus areas; profitable growth, customer loyalty and fix the basics will accelerate the positive development further and bring LOGSTOR into being a financially healthy and sustainable company ready for future growth.

“I am very pleased with the achievements accomplished in the first part of the business plan in 2018 – the Back to Black plan. With passion and true team spirit, we have reached an important milestone in getting LOGSTOR into strong profit. We know that we still have further potential to explore, to the benefit of our customers and to ourselves. With full support from our owners and the big effort by our skilled employees, 2019 will bring us another important step forward. We are all positive to the future of district heating and pleased to see how LOGSTOR already has started to turn this into great business in the first months of 2019”, says CEO Kim Christensen.