



**MINISTRY OF FOREIGN AFFAIRS
OF DENMARK**

Invest in Denmark

ANNUAL REPORT 2018

RESULTS AND PERSPECTIVES

Invest in Denmark, March 2019

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FOREWORD

Invest in Denmark is Denmark's national investment promotion agency. Invest in Denmark has so far carried out the investment promotion in Western Denmark in collaboration with FVI (Investment Partnership West Denmark), which has been a partnership between the three West Danish regions. In East Denmark, Invest in Denmark has collaborated with Copenhagen Capacity, being the regional East Danish investment promoter.

As a consequence of a 2018 reform of the Danish business support system, FVI has ceased to exist as of 31 December 2018. Therefore, this annual report elaborates on the positive results that FVI has created together with Invest in Denmark in the period 2007-2018.

Going forward, Invest in Denmark takes over responsibility for all national investment promotion activities. In Western Denmark Invest in Denmark has taken over all employees from FVI as of 1 January 2019, and Invest in Denmark thereby maintains a local presence and a focus on the strong clusters in West Denmark.

In the Eastern part of Denmark, Copenhagen Capacity will be executing investment promotion activities in close cooperation with Invest in Denmark and coordinated within the national investment promotion efforts.

Invest in Denmark works with a strong focus on knowledge and technology-intensive investments of a certain size and with cross-border activities - this type of investment is called High Quality Projects. These investments are considered to have the greatest economic impact and help to further strengthen existing Danish strongholds and clusters. Furthermore, they are investments towards which Denmark has some particularly strong value propositions.

SUMMARY

INTRODUCTION

- 2018 has been a good year for attracting foreign direct investments to Denmark. Invest in Denmark facilitated 61 successful investment projects, 32 of them High Quality Projects. This is a very satisfactory result.
- A general trend across the Western European countries has been a substantial reduction in the number of concluded FDI projects from 2017 to 2018*. This was also the trend in Denmark.
- Brexit, general trade policy uncertainties etc. have no doubt caused investors to be more reluctant, however these developments might also open up new opportunities in the coming years.
- During 2018, Invest in Denmark has increased its strategic focus on High Quality Projects (see slide 23 for High Quality Project definition) in order to strengthen the effects of investment promotion on accelerating growth and development in Denmark.
- This report summarises the results of surveys carried out by EY (Ernest & Young) amongst companies that have invested in Denmark in 2018 with the assistance of Invest in Denmark.
- The surveys carried out by EY re conducted as interviews. EY interviews the person responsible for the investment decision in the investing company, or someone central to the process.

61

Successful investment projects

32

Successful High Quality investment projects

SUMMARY (CONTINUED)

SUCCESSFUL INVESTMENT PROJECTS

- 61 successful investment projects compared to a yearly avg. of 62.2 the last five years.
- 32 successful High Quality investment projects.
- The share of investment projects that are High Quality projects have increased from 45% in 2017 to 52% in 2018. Thus, 2018 saw a substantial relative increase compared to 2017.
- 39 out of 61 investments were competence driven. The primary driver behind these investments are access to highly skilled labour and knowledge resources.
- 3,488 jobs were expected to be generated in the first year after the investment.
- 3,004 of the total jobs were delivered in the western part of Denmark.
- 27 investment projects were handled in cooperation with FVI in West Denmark during 2018, and 18 in cooperation with Copenhagen Capacity in East Denmark.

INVEST IN DENMARK'S PERFORMANCE

- According to investors, Invest in Denmark made a significantly bigger positive “difference” to their investment decision in 2018 compared to 2017.
- With regard to the value Invest in Denmark adds to a project and the professionalism with which Invest in Denmark’s services are provided, investors evaluate these as being on par with 2017.
- Thus the overall picture is, that the quality of Invest in Denmark’s services has improved parallel to the increase in focus on High Quality projects.



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ABOUT INVEST IN DENMARK



ABOUT INVEST IN DENMARK

DENMARK'S NATIONAL INVESTMENT PROMOTION AGENCY

- Invest in Denmark is Denmark's national investment promotion organisation anchored in The Trade Council (TC) under the Ministry of Foreign Affairs of Denmark (MFA).
- Invest in Denmark promotes foreign investments to Denmark by providing a customised one-stop service for foreign companies looking to set up or expand a business in Denmark. Invest in Denmark's professional consultation services help investors understand Danish business regulations and provide investors with access to a national network of contacts and service partners.
- Invest in Denmark has specialist staff at selected missions in Europe, Asia, and North America. Their primary task is to target potential foreign investors on their respective markets, with a view to identifying specific investment projects (i.e. incoming foreign investment to Denmark).
- Invest in Denmark contributes to approximately 60-70 successful investment projects per.



INVEST IN DENMARKS GLOBAL PRESENCE

ASSISTING IN THE INVESTMENT PROCESS

BEFORE

Information gathering and analysis

Market overview

Benchmarking services

Mapping potential partners, costumers
and service providers

Identifying business and funding
opportunities

Delivering industry insights

DURING

Business establishment

Practical assistance

General advice on legal, financial and
corporate structure matters

Arrange fact-finding missions

Land and property search

Introductory meetings with business
clusters and public authorities

AFTER

Expansion and retention

Expansion support

Identify new business opportunities

Aftercare



**MINISTRY OF FOREIGN AFFAIRS
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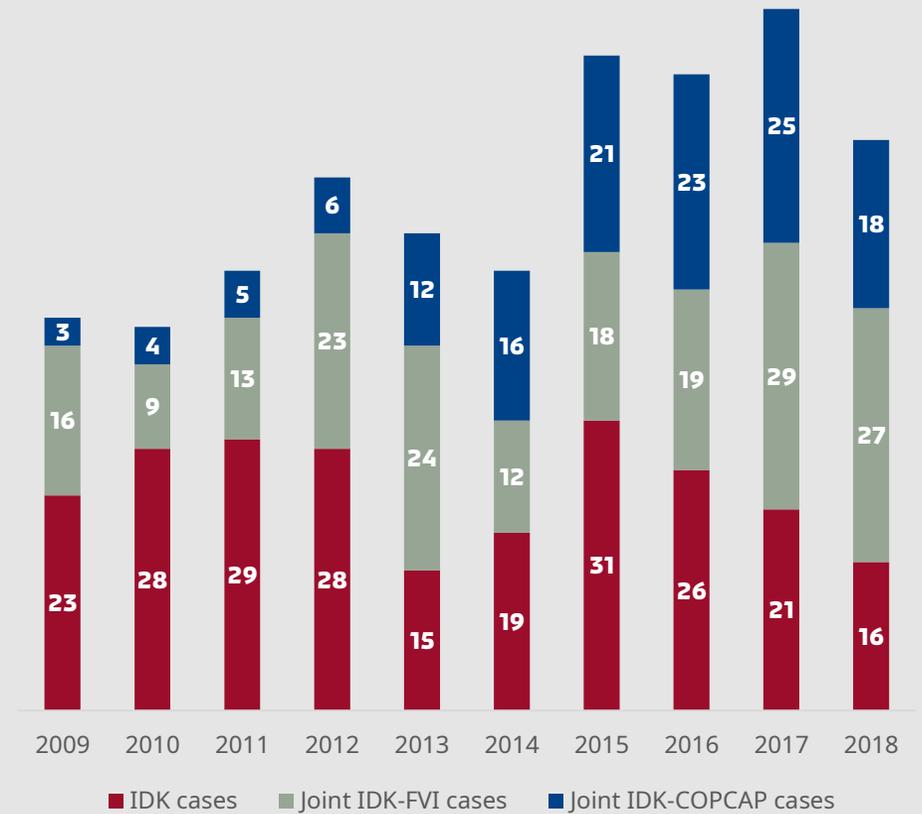
RESULTS 2018



OVERALL RESULTS

- In 2018, Invest in Denmark assisted 61 companies in establishing or expanding/retaining activities in Denmark.
- The 61 investment projects are expected to generate 3,488 jobs during the first year.
- 18 of those cases were handled in cooperation with Copenhagen Capacity and 27 in cooperation with FVI.
- The overall results are above the overall target which was set at 58 successes.
- It is a general trend, that FDI activity in 2018 has been significantly lower than in recent years across the Western European countries*. This has also had an impact for Invest in Denmark as the 2018 result is lower than in 2017 which was a record year.

RESULTS 2009-2018



FOCUS ON COMPETENCE DRIVEN INVESTMENTS

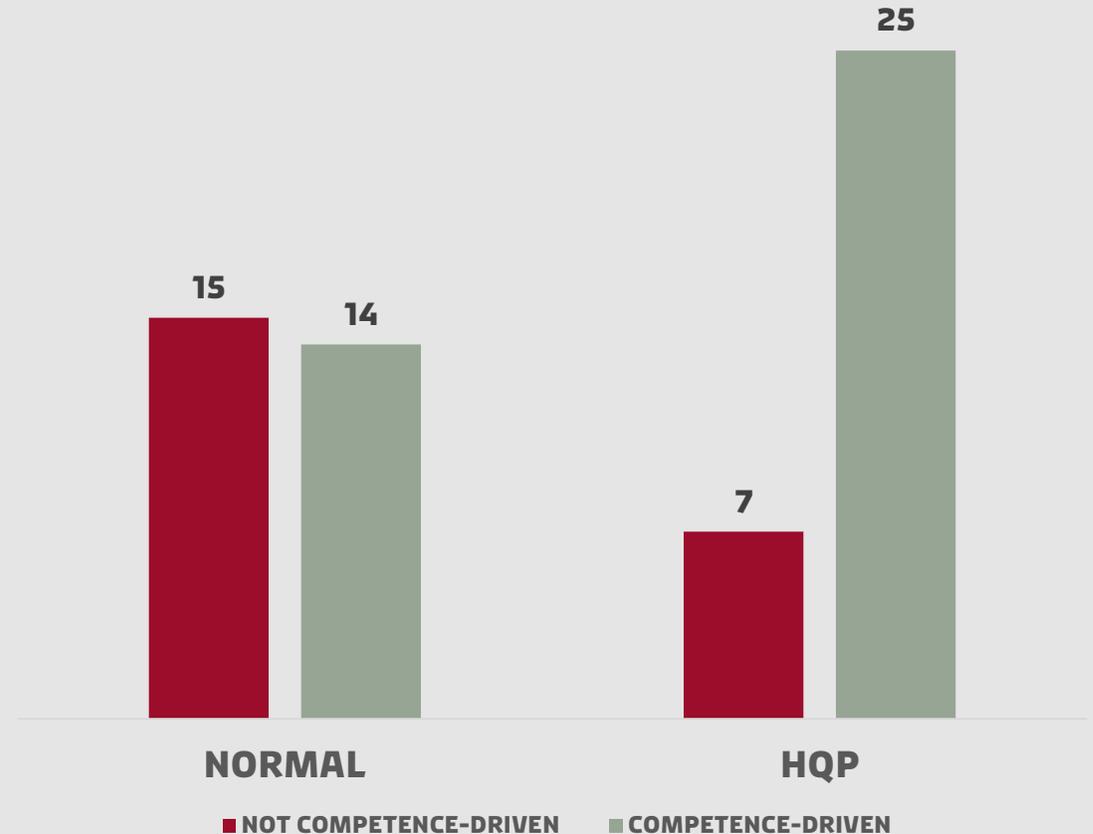
Focusing on competence driven investment projects is part of Invest in Denmark's strategy.

Competence driven investments intend to give the investor access to highly skilled labour and / or knowledge embedded in local knowledge environments.

These projects are expected to generate stronger positive long term effects for the Danish economy.

The results of a focus on competence driven projects:

- 39 out of 61 investments were competence driven.
- Approximately half of the 27 normal projects were competence driven.
- 75% of High Quality projects were competence driven.
- High Quality projects are thus much more likely to be competence driven than normal projects.

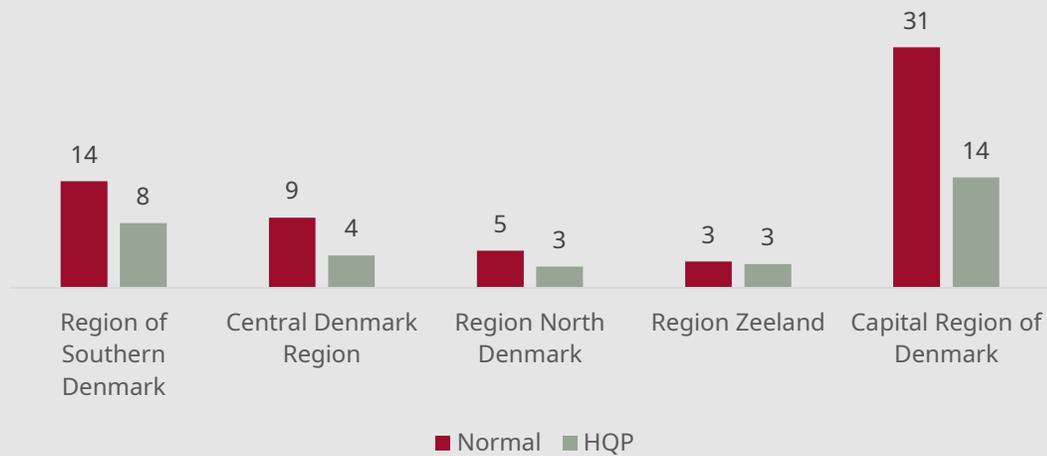


INVESTMENTS BY DANISH GEOGRAPHY

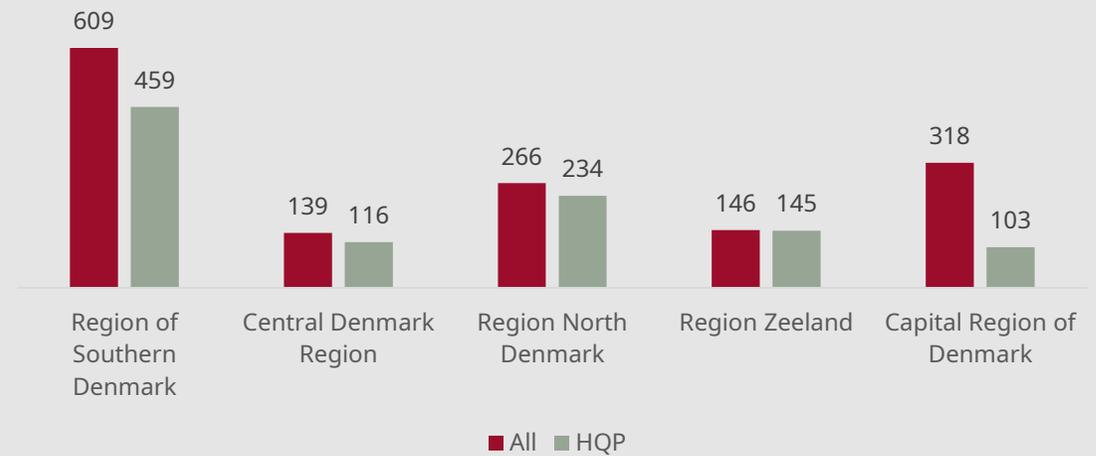
THE GEOGRAPHY OF INVESTMENTS

- Looking at investments by region, it is clear that most investments are made in the capital region of Denmark. Both with regards to normal projects and High Quality projects.
- However, if one looks at direct job creation the picture is rather different. This shows that investments into the capital region are much smaller on average than investments into the other regions. Especially the regions of Southern and Northern Denmark have seen some large investments in 2018.

INVESTMENT PROJECTS BY REGION



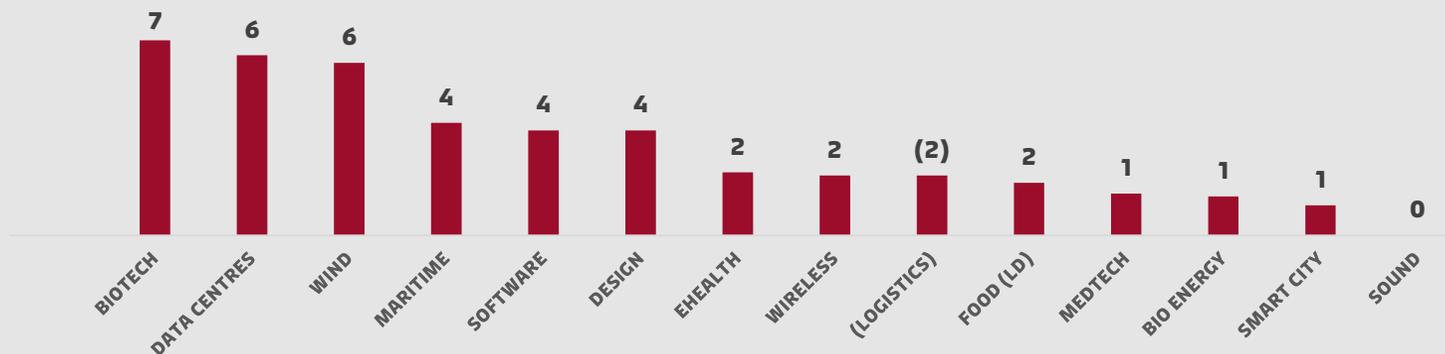
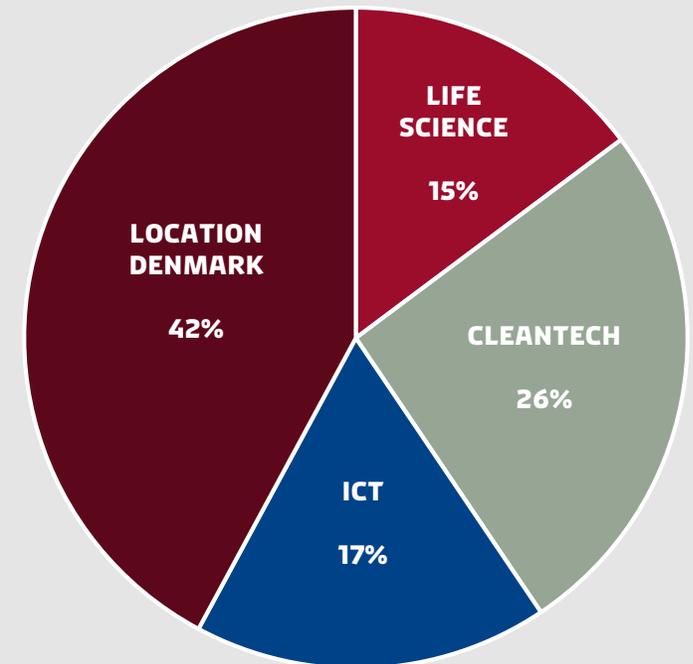
NEW AND RETAINED JOBS BY REGION



LARGEST TARGET SECTORS:

BIOTECH, DATA CENTRES AND WIND

- The 61 successful investment projects fall within four focus areas. The distribution of investments is shown in the pie chart.
- Within the four focus areas, Invest in Denmark's work is divided into 14 target sectors (see full list of target sectors in Appendix A.). The distribution of the investments within the target sectors is shown in the bar chart below.
- Invest in Denmark focuses on 14 target sectors, that represent sectors where there are strong value propositions and where foreign investments will further strengthen the sector.
- 22 of the 61 successes do not fall within the target sectors and are categorised as "other". These are not included below since they are not part of the strategic focus. However, they can be attractive investments in their own right e.g. new airline routes or financial institutions.



Note: The numbers are rounded off. Logistics are no longer a target sector, but was defined as such when the projects started.

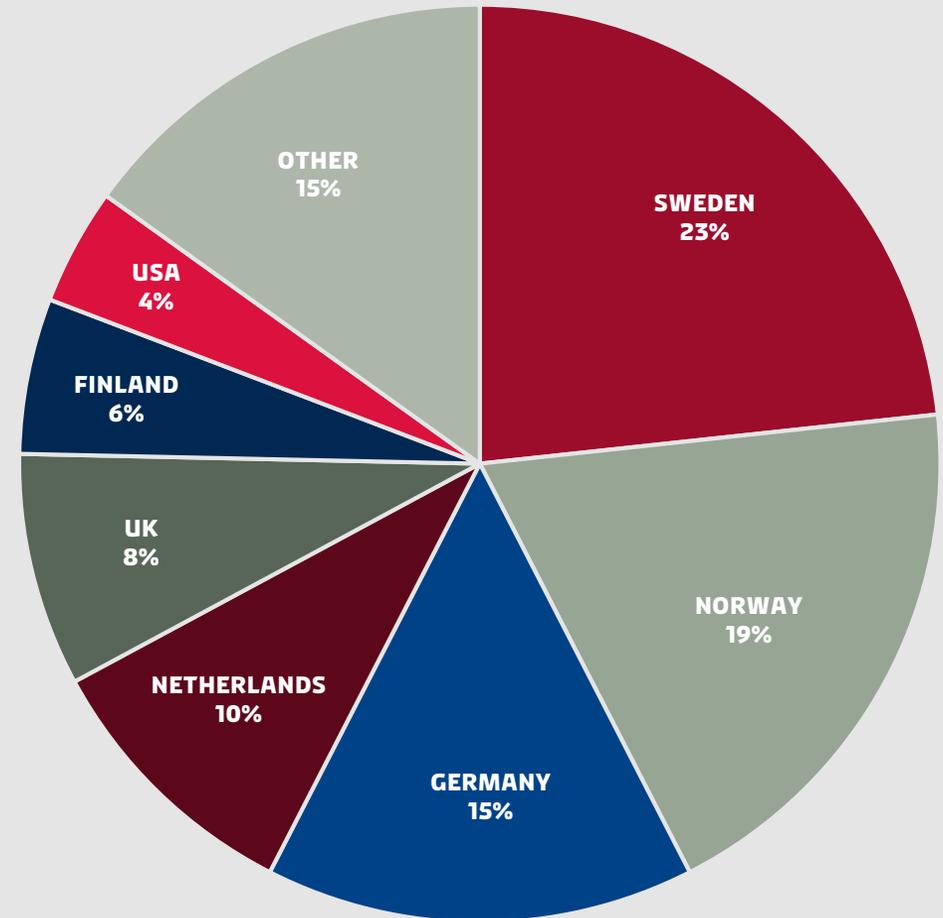
DENMARK'S BIGGEST COMPETITORS

THE NORTHERN EUROPEAN COUNTRIES

- Sweden continues to be the biggest competitor to location in Denmark followed closely by Norway and Germany.
- The closest competitors continue to be our closest neighbours and most prominent trading partners.

Investors are asked what other alternative countries to Denmark they had considered when deciding where to invest.

- 43 out of 61 projects have considered alternative locations to Denmark when deciding on their investment.
- In total 14 countries were named as competitors by investors.





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COLLABORATIVE RESULTS 2007-2018



COLLABORATION ON PROMOTING INVESTMENTS IN WESTERN DENMARK

A SUCCESS STORY

- Invest in Denmark has so far carried out the investment promotion in Western Denmark in collaboration with FVI (Investment Partnership West Denmark), which is a partnership between the three West Danish regions.
- FVI employees have been located in the various Danish clusters that represent business and knowledge strongholds – e.g. sound and wireless technology in Aalborg, wind power in Silkeborg, food in Aarhus and robotics and welfare technology in Odense.
- The FVI employees have on a day-to-day basis been fully integrated into Invest in Denmark and collaborated closely with Invest in Denmark staff in Denmark and abroad on investments projects.
- During the years 2007-2018, FVI and Invest in Denmark have successfully attracted 218 investments, which have generated more than 9.000 direct jobs. This has had a substantially wider impact in the three regions.
- Some of the more notable successes in recent years have been within wind power and data centre industry.



INVESTMENT PROJECTS

IN WESTERN DENMARK

- The 2018 result was created on the basis of a total of 61 successful investment projects in Denmark, of which 27 were in Western Denmark.
- In relation to the number of projects, the result for 2018 has remained stable compared to 2017. This means that the high number of investments in Western Denmark in 2017 have been maintained, as opposed to investments in Eastern Denmark, where there has been a decrease in the number of investment projects compared with previous years.
- Overall, Invest in Denmark and FVI have contributed 218 investment projects in the period 2007-2018.

27

NUMBER OF INVESTMENT PROJECTS IN WESTERN DENMARK 2007-2018

Region	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	Total
North Denmark	1	3	6	4	4	4	8	4	3	5	4	5	50
Central Denmark	2	9	8	2	5	11	4	3	9	6	13	9	81
South Denmark	7	6	2	3	4	8	12	5	6	9	12	13	87
Western Denmark total	10	18	16	9	13	23	24	12	18	19	29	27	218
Eastern Denmark total	21	25	26	32	34	33	27	35	52	49	46	34	414
Denmark	31	43	42	41	47	56	51	47	70	68	75	61	632
Western Denmark share, %	32.3	41.9	38.1	22.0	27.7	41.1	47.1	25.5	25.7	28.4	38.0	44.5	34.5

Note: Numbers are rounded. Given that some projects are share between regions, only the respective shares of projects are counted for each region.

JOB CREATION

IN WESTERN DENMARK 2007-2018

- The number of jobs created and maintained varies from year to year between the regions and between the various focus areas. Fluctuations are due, among other things, to ongoing changes in demand from foreign investors and market opportunities etc. and international economic conditions. Finally, some very large projects can cause large annual fluctuations.
- The job creation is spread evenly across the regions over the years, although in 2017 and 2018, particularly good results have been achieved in the Region of Southern Denmark with 2,599 jobs in 2018. This is largely the result of data centre investments.
- Since 2007, job creation in Western Denmark represents slightly more than half (52%) of the total job creation in Denmark that comes from the investment projects that Invest in Denmark has contributed to.

JOB CREATION IN THE FIRST YEAR 2007-2018

Region	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	Total
North Denmark	40	117	156	65	432	85	73	275	98	98	129	266	1,834
Central Denmark	31	203	367	11	103	400	219	66	267	102	205	139	2,112
South Denmark	340	268	45	38	40	246	244	105	305	202	951	2,599	5,382
Western Denmark total	411	588	568	114	575	731	536	446	670	401	1,284	3,004	9,328
Eastern Denmark total	481	484	478	751	721	462	745	804	1,030	1,208	904	484	8,552
Denmark	892	1,072	1,046	865	1,296	1,193	1,281	1,250	1,700	1,609	2,188	3,488	17,880
Western Denmark share, %	46.1	54.9	54.3	13.2	44.4	61.3	41.8	35.7	39.4	24.9	58.7	86.1	52

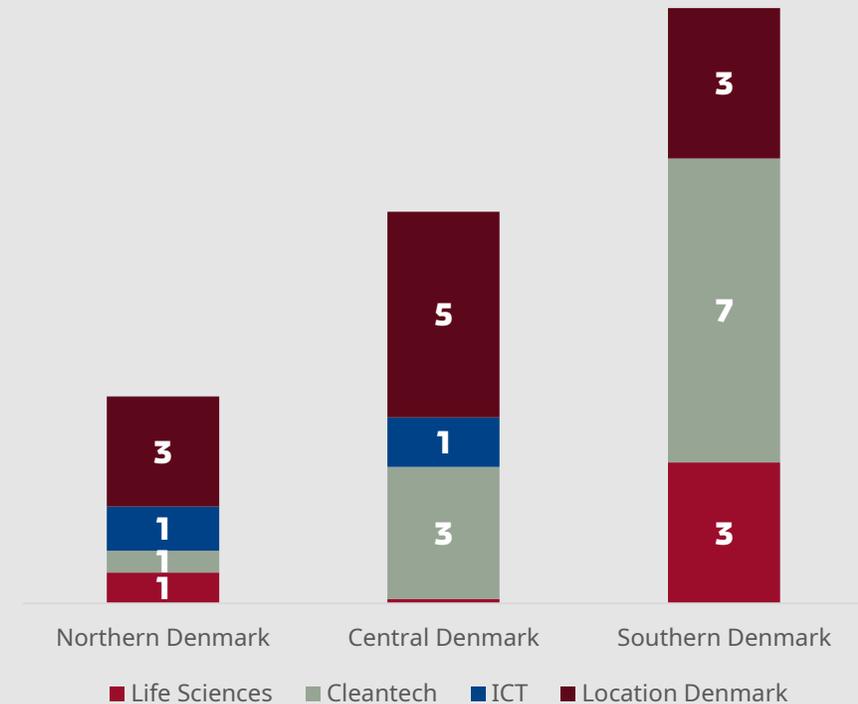
Note: Numbers are rounded. Given that some projects are shared between regions, only the respective shares of projects are counted for each region and this is reflected in the number of jobs created. The numbers include indirect jobs (construction jobs) which are counted for investments with construction costs exceeding DKK 75m.

INVESTMENT PROJECTS AND JOBS

A BREAK DOWN

- The investments fall (cf. the bar graph to the right) primarily within Cleantech and Location Denmark in 2018. Overall, the two focus areas account for 22 of the 27 investments.
- Cleantech also accounts for more than 70% of job creation. This is primarily due to the data center investments and the indirect jobs associated with this during the construction phase.
- However, there have also been some major Life Science investments in Region South that have contributed significantly to the job creation.

INVESTMENT PROJECTS BY FOCUS AREA AND REGION 2018



JOBS BY FOCUS AREA AND REGION 2018

	Life sciences	Cleantech	ICT	Location Denmark	Total
Northern Denmark	4	110	10	142	266
Central Denmark	1	42	15	81	139
Southern Denmark	466	1,983	0	149	2,599
Western Denmark	471	2,135	25	373	3,004



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HIGH QUALITY PROJECTS

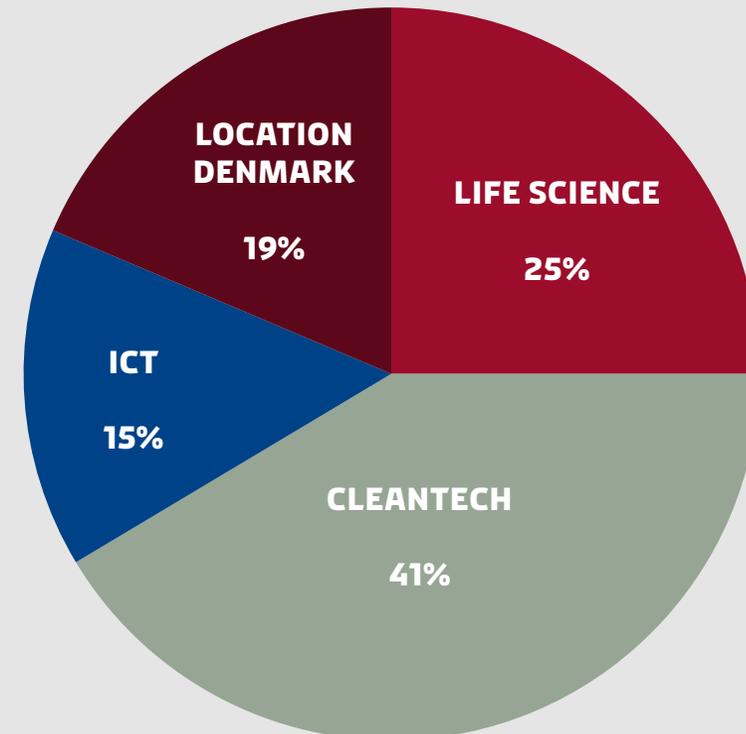


INCREASING SHARE OF HIGH QUALITY INVESTMENTS

HIGH QUALITY INVESTMENT PROJECTS

- High Quality projects are considered to have the greatest economic impact on the Danish economy and help to further strengthen existing Danish strongholds and clusters.
- The High Quality project focus is a management tool that ensures that Invest in Denmark focusses its resources where they will make the biggest impact and where Denmark has some particularly strong value propositions towards potential investors.
- Invest in Denmark's increased focus on High Quality projects has paid off, as the share of High Quality projects has increased significantly. The share of High Quality projects was 52% in 2018 which was well above target and substantially higher than the 45% in 2017.
- 32 out of 61 successful investment projects in 2018 were categorised as High Quality projects.
- Generally, High Quality projects are more demanding with regards to deliverables and take longer time to execute.
- Cleantech and life science are the sectors with the highest share of High Quality projects.

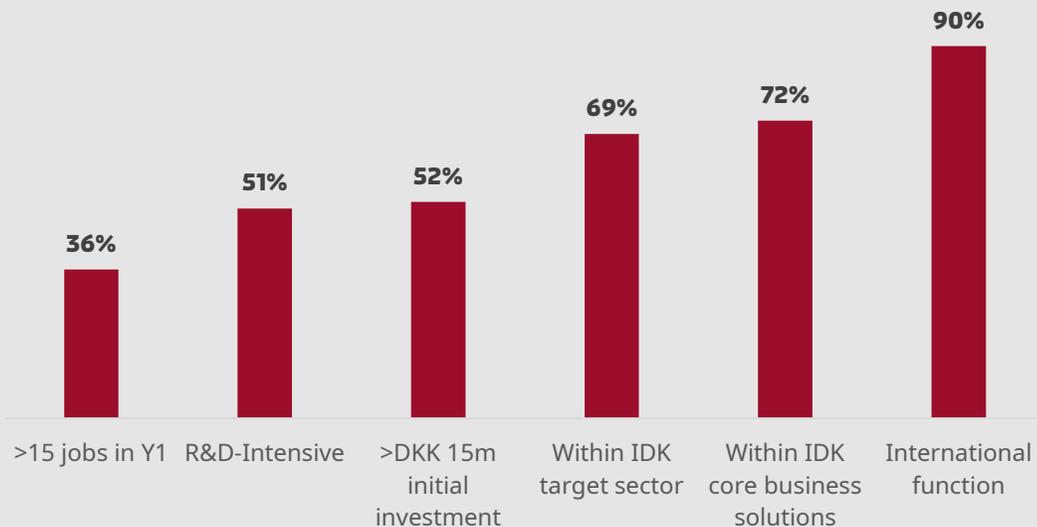
HIGH QUALITY PROJECTS BY SECTORS



HIGH QUALITY DEFINITION

DEFINITION

- Invest in Denmark defines investment projects as High Quality, if the projects meet 4 out of 6 criteria.
- The six criteria are discussed in connection with the interview conducted by EY with the investor.
- The share of investment projects that meet each criteria is shown below.



HIGH QUALITY CRITERIA

- Will the operation in Denmark have an international function, or decision-making responsibility for at least the Scandinavian markets?
- Will the investment focus on science-based R&D or knowledge-intensive activities? (e.g. industry-university collaboration or strategic alliances)
- Does the investment entail one of five core business solutions? (innovation and design centre, HQ, production, R&D and ICT, energy and services infrastructure).
- Is this investment in one of Invest in Denmark's target sectors?
- Is the investment amount (initial cost of operation - labour and capital) more than DKK 15m in the first year?
- Will the investment create or retain at least 15 new or retained jobs in the first year of operation?

Furthermore, only IPs with at least 5 employees (new, retained and indirect) in Y1 will be considered as High Quality projects. However, this does not apply to IPs where R&D is the primary or one of maximum 2 business solutions.

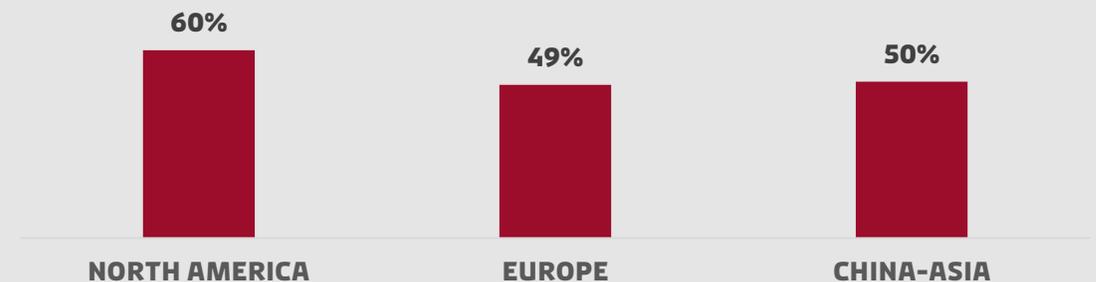
HIGH QUALITY INVESTMENTS BY MARKET

- All Invest in Denmark markets achieved a High Quality project average above the targeted 40% in 2018.
- North America achieved 60% whereas China-Asia achieved a High Quality project share of 50% and Europe achieved 49%.
- All three markets are also above the 2019 High Quality project market share target of 45%.

**HIGH QUALITY PROJECTS BY MARKET
(NUMBER OF PROJECTS)**



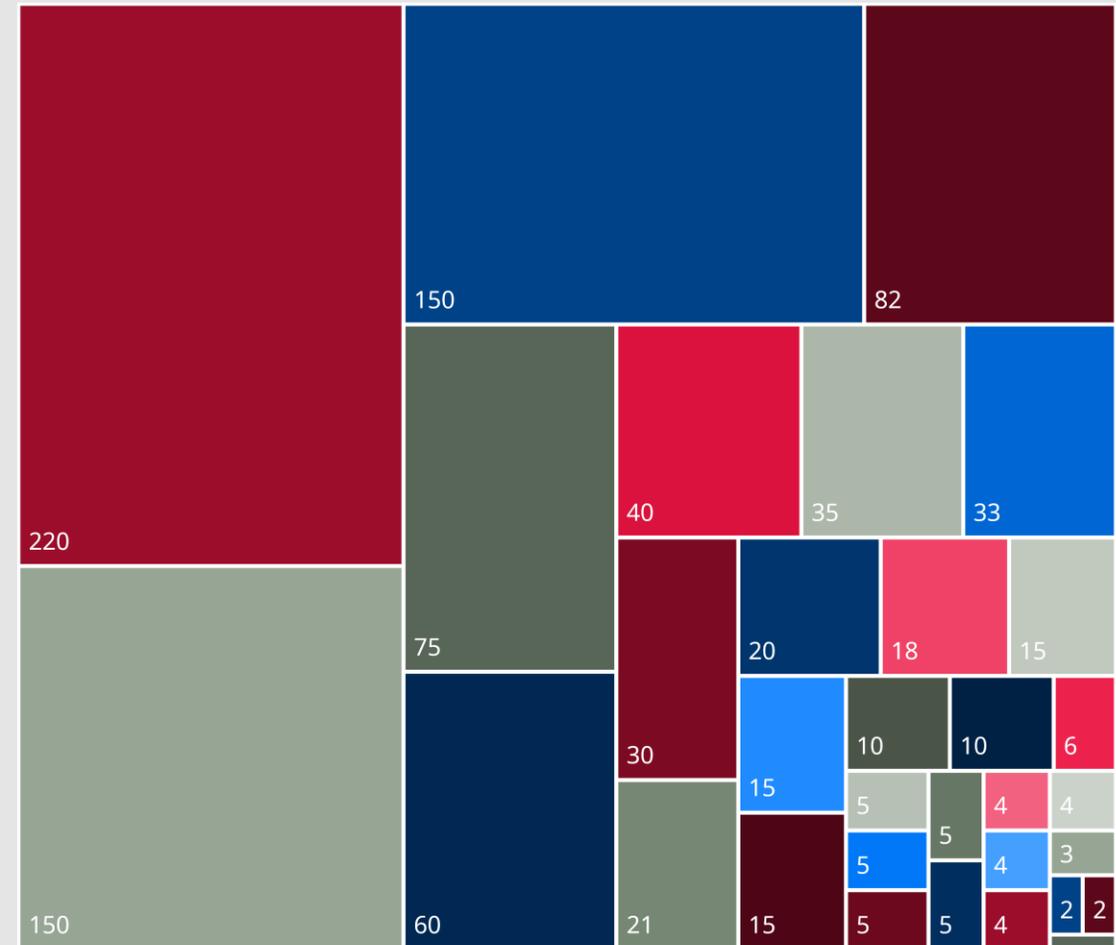
**HIGH QUALITY PROJECTS BY MARKET
(HQP SHARE)**



Note: The numbers are rounded off.

JOB CREATION IN HIGH QUALITY PROJECTS

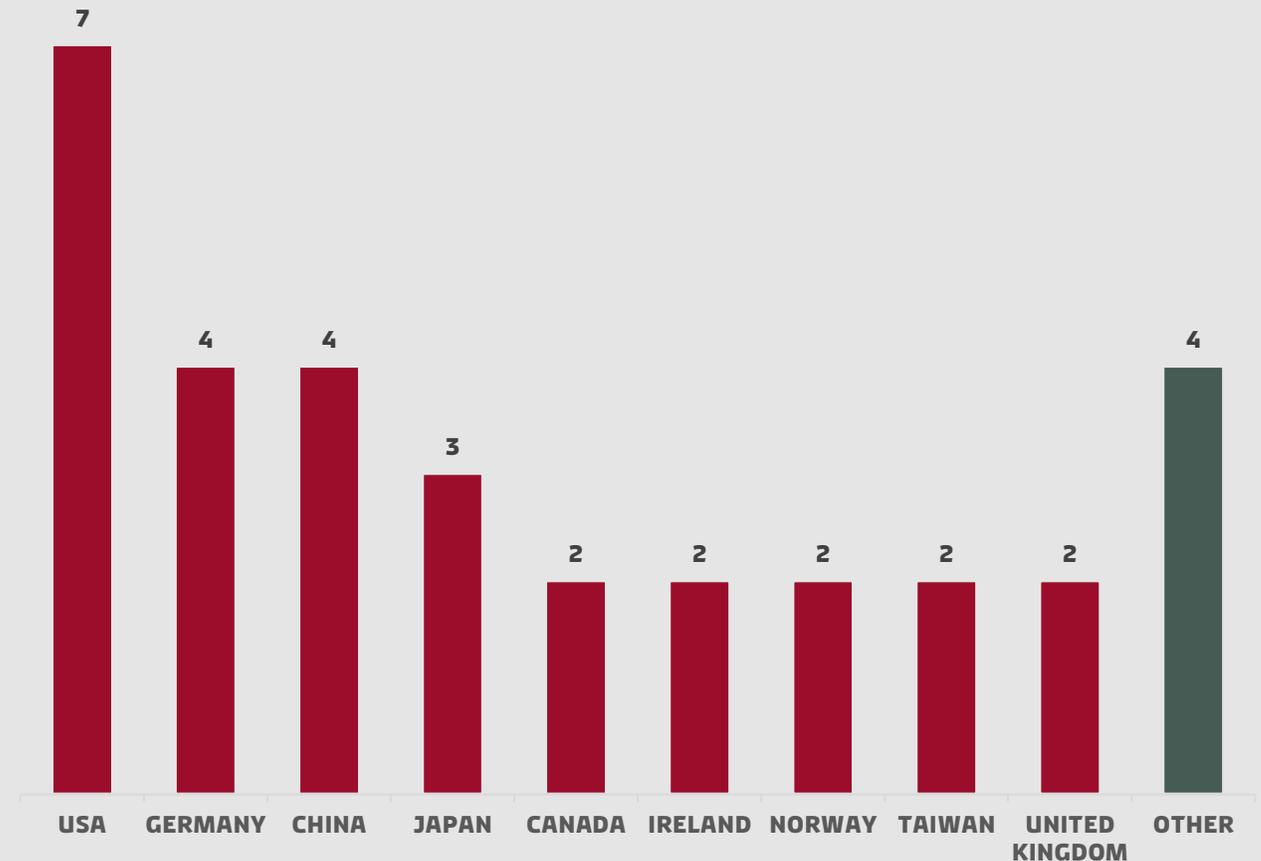
- As a rule of thumb, jobs in High Quality projects will have a higher value creation than jobs in normal projects – i.e. be more knowledge intensive and thus contribute to increased productivity in Danish companies and the Danish economy.
- The 32 High Quality projects are expected to generate 1,064 direct jobs within the first year.
- The numbers in the boxes to the right show the number of employees in each successful High Quality investment project.



NUMBER OF EMPLOYEES IN HIGH QUALITY PROJECTS

GEOGRAPHY OF FOREIGN INVESTORS IN HIGH QUALITY PROJECTS

- The US is the primary source of High Quality investments together with Germany and China.
- The 32 High Quality projects originate from 14 different countries, with the US being the primary source followed closely by China, Germany and Japan.
- This corresponds to the overall geography of investors in 2018, where the top five investor countries are the same and in the same order.
- During 2018, several investors have indicated Brexit as a contributing factor in their decision to invest in Denmark. This can be both because their situation in the UK have become precarious or because the UK is no longer as attractive an option for new investors.





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DENMARK AS AN INVESTMENT DESTINATION



DENMARK AS AN INVESTMENT DESTINATION

LOCATION DECISION FACTORS

- Investors are asked how they value the importance of 13 factors, and subsequently how they value their satisfaction with the individual factors in Denmark.
- The investors are asked whether these factors are very unimportant, unimportant, neutral, important or very important.
- The chart illustrates the average score on the individual factors on both importance and satisfaction
- Availability of highly skilled labour stands out as the single most critical factor as it is the highest rated with regards to importance and by far the one where there is the biggest discrepancy between perceived importance and subsequent satisfaction. This is in part a result of the continued focus on High Quality projects, where part of the criteria is focus on knowledge-intensive activities.

IMPORTANCE AND SATISFACTION



WHAT IS IMPORTANT AND ARE INVESTORS SATISFIED

IMPORTANCE*

- Investors are asked to rate how important 13 different location factors were for their decision to invest in Denmark.
- Measured as an average score, the 3 most important location factors are:
 1. Availability of highly skilled labour
 2. Ease of doing business
 3. Quality of infrastructure and international connectivity
- The least important are property costs, corporate taxes and financial incentives.

SATISFACTION*

- Investors are subsequently asked to consider how satisfied they are with the same 13 factors. This allows the investors to evaluate on their experience in Denmark.
- Measured as an average score, the 3 location factors that investors express the highest satisfaction with are:
 1. Quality of life
 2. Political stability
 3. Ease of doing business
- When looking at factors where investors are the least satisfied (based on who answered very dissatisfied and dissatisfied). Those related to cost's stand out. This indicates that the investors that choose to invest in Denmark are not cost sensitive.

**It is important to keep in mind, that only investors that chose to invest in Denmark, are interviewed by EY, as the interviews are done as part of an evaluation. Therefore the location factors that the investors considers as being of the least importance, might be the most important to others that chose not to invest in Denmark. The same goes with respect to satisfaction.*



**MINISTRY OF FOREIGN AFFAIRS
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THE VALUE OF INVEST IN DENMARK'S EFFORTS



INVEST IN DENMARK'S INFLUENCE SCORE

INVEST IN DENMARK'S INFLUENCE SCORE

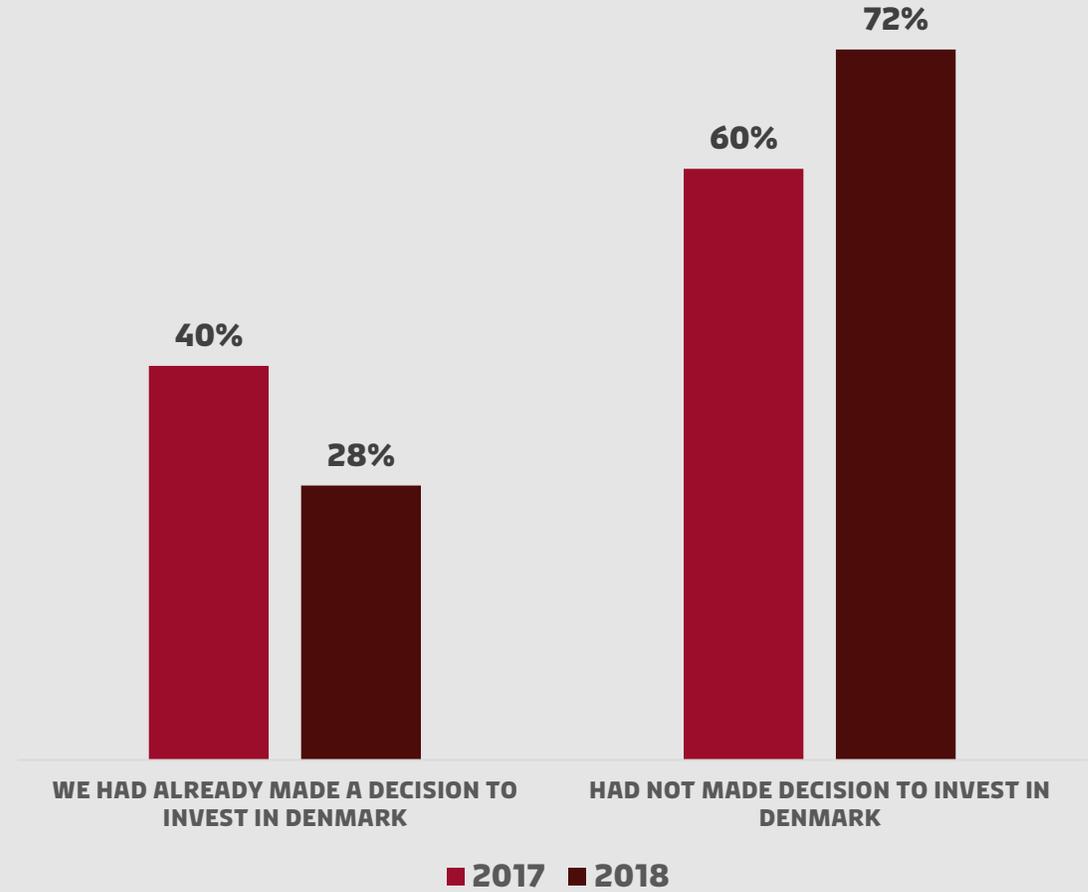
- The investors are asked to evaluate the value that Invest in Denmark's employees provided them with, whether they appeared in a professional manner, and to what degree Invest in Denmark made a difference in their decision to invest.
- The average target for "value" is 80%, which means that when asked "To what extent were the services provided by Invest in Denmark of value to you" an average of at least 80% of interviewed investors answered "to a large extent".
- Overall services provided by Invest in Denmark to investors are on par with 2017 measured on value, difference and professionalism.
- With regards to High Quality projects Invest in Denmark is perceived as making a bigger difference than in Normal projects. This is positive as more resources are being prioritized towards High Quality projects.



INVEST IN DENMARK INFLUENCE

INVEST IN DENMARK'S INFLUENCE ON THE DECISION TO LOCATE IN DENMARK

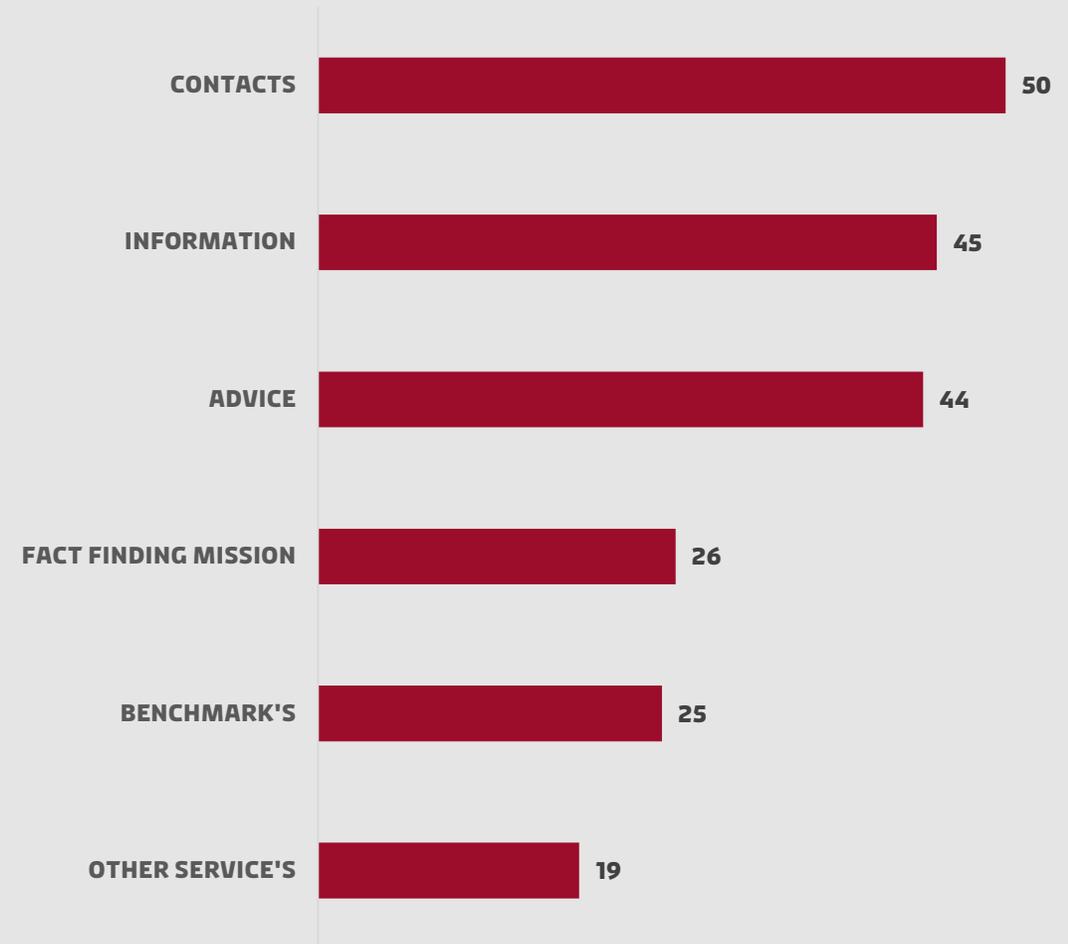
- The investing companies are asked to indicate how far they were in the process of deciding a location for their investment when they got in contact with Invest in Denmark's Investment Managers.
- It is our belief that the value added by Invest in Denmark is higher in projects where the investor has either not made the final decision, or not even considered Denmark, than in projects where the investor had already decided before Invest in Denmark got involved.
- The bar chart shows that in 2018 72% of investors had not made the decision to invest in Denmark when they got in contact with Invest in Denmark's Investment Managers compared to 2017 when it was only 60%.



SERVICES PROVIDED

BY INVEST IN DENMARK

- Invest in Denmark provides investors with a range of services. Among the types of services investors are asked about during the interview, the most predominant are contacts, information and advice.
- The list of services show that Invest in Denmark provide a range of services depending on the specific needs of the investor and the investment case.





**MINISTRY OF FOREIGN AFFAIRS
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CASES



GREENLIGHT CLINICAL

ESTABLISHING AN EUROPEAN HEADQUARTER IN DENMARK



THE COMPANY

GreenLight Clinical is full-service global Contract Research Organization (CRO) with headquarters in Sydney, Australia. GreenLight has a long history of working with the biopharma industry, providing consultation to development programs and addressing the clinical trial needs of pharmaceutical, biotechnology and medical device companies.

STATEMENT FROM COMPANY

“Access to world class researchers and manufacturers, a pragmatic clinical trial approval pathway, and a host of attractive investment incentives drove GreenLight Clinical's decision to base our European operations in Denmark. As an Australian company, the support and advice we received from both Invest in Denmark and NEXT was incredibly helpful in the startup phase, and the ongoing support from the Danish government keeps us in constant contact with cutting edge biotech and pharmaceutical companies in the region.

Since the establishment of our Danish office in early 2017, Denmark has become a focus country for GreenLight, in terms of conducting clinical trials in-country, and working with various companies from the Nordic region to execute studies in Australia, the Asia-Pacific and across the globe.”

Greenlight Clinical

THE INVESTMENT

Greenlight Clinical chose to establish their European Headquarters in Denmark to provide services to Danish costumers and its existing and new European customers. The initial investment is in the excess of DKK 15m and within the first year, GreenLight expects to have 4 employees. As the European business expands, the activities of the European HQ will increase.

The investment is a High Quality project.

INVEST IN DENMARK'S ASSISTANCE INCLUDED:

- Providing information on business framework, establishment process, the Danish life sciences sector and clinical trials set-up.
- Facilitating meetings with legal advisors.
- Facilitating planned visits to Denmark and informing about public relations.
- Continuously providing information on clinical trials, network etc. within the life sciences area and relevant life sciences events in Denmark.

ELDOR TECHNOLOGY

TAPS INTO DANISH AI COMPETENCES



THE COMPANY

Eldor Technology AS is a part of the Eldor Corporation, a group of companies that operate mainly in the oil and gas market. They use their experience from the industry to deliver control and safety systems for offshore and onshore operations, alarm management services, telecommunications and industrial IT, along with technology development.

Eldor has operations in Norway, UK and now Denmark.

STATEMENT FROM COMPANY

"It's been really exiting to work together with researchers from the universities related to DHRTC and we hope to strengthen the collaboration even further with this strategic investment."

Bjarne André Asheim, CEO Eldor Technology AS

THE INVESTMENT

For the past 3 years, Eldor Technology has been a part of a large research project with the Danish Hydrocarbon Research and Technology Centre (DHRTC) at the Technical University of Denmark (DTU) and Danish Underground Consortium (DUC), with Total as the operating partner.

The goal of the partnership has been to develop a real-time decision support solution that minimize human error in the operation of the constantly increasing volume of water processed on platforms in the Danish part of the North Sea.

The project has been so successful that Eldor Technology has decided to open a new subsidiary for R&D activities in Denmark. The Danish subsidiary will be located at the Science Park related to DTU.

INVEST IN DENMARK'S ASSISTANCE INCLUDED:

- Initial help with how to enter Denmark.
- Strategic advise including discussions related to how to set up the company and a Danish party (person) with ownership.
- Information and contacts for local game theory competences and technologies that can help optimise the process model libraries.

AIR CHINA

NEW DIRECT ROUTE FROM BEIJING TO COPENHAGEN



THE COMPANY

Air China is China's only national flag carrier and a member carrier of the world's largest airline network – Star Alliance.

Air China holds direct or indirect interests in many airlines including Shenzhen Airlines, Air Macau, Beijing Airlines, Dalian Airlines, and Cathay Pacific Airways etc.

At the end of 2016, Air China operated 623 aircrafts.

STATEMENT FROM COMPANY

"Copenhagen is the capital of Denmark, and is filled with fairy-tale innocence and lively, idyllic charm. Following the official start of the "China-Denmark Year of Tourism", Chinese tourists are becoming increasingly excited about travelling to Denmark, with 260 thousand tourists visiting the country in 2017. Following its launch, the Beijing-Copenhagen direct route will become a strong supplement to the Beijing-Stockholm route, further improving Air China's network of routes to Northern Europe."

Air China

THE INVESTMENT

Air China decided to open A direct route from Beijing to Copenhagen with 4 weekly departures. The annual passenger capacity is expected to be upwards of 50,000 passengers.

34 jobs in year 1.

INVEST IN DENMARK'S ASSISTANCE INCLUDED:

- Communication with stakeholders, including the Danish Ministry of Transportation, Danish Aviation Authority, Visit Denmark, Wonderful Copenhagen and Copenhagen Airport etc.
- Assisting with the HR related issues, including support with the visa and work permit issuance, recruitment, etc.
- Engaged senior management of Beijing Embassy to provide support to the direct route in China.
- Provided assistance as to potential hotels for air crew in Copenhagen.
- Identified 10 potential office locations for new Air China office in central Copenhagen.
- Contact to recruitment companies and screening of two job profiles.

PIONEER POINT PARTNERS

INVESTS IN NATURE ENERGY



THE COMPANY

Pioneer Point Partners is an investment company that specialises in the energy and environmental sectors across Europe. The firm was established in 2008 by four partners who have deployed more than €700 million of equity into 28 portfolio companies in 17 countries over the past two decades.

Nature Energy, is the largest producer of biogas in Denmark and the leading producer of green gas to grid in Europe from farm and food waste.

The privatization of Nature Energy – a company founded by eight local Danish municipalities in 1979 as a natural gas distributor - marks a new growth era for the company, its management and employees.

STATEMENT FROM COMPANY

“We firmly believe that Nature Energy is the perfect platform to build a European giant in the emerging sector of grid injected waste-derived green gas, following other innovative Danish renewable energy players such as Vestas and Ørsted (formerly DONG) that have gone global.”

Sam Abboud, Founding Partner, Pioneer Point Partners

THE INVESTMENT

A consortium comprised of European private equity energy investment specialists Pioneer Point Partners, global investment firm Davidson Kempner, and leading Danish pension fund Sampension acquired Nature Energy.

The consortium want to enable Nature Energy to grow and export bioenergy technology abroad, and hopefully make them the "Vestas of biogas". Nature Energy is poised to grow from 5 operational plants to 8 in the first year and intends to build more plants within the next 5 years and to leverage Denmark's pioneering position in green gas to grid production by expanding internationally.

>30 new jobs were created during the first year and a total investment of more than DKK 1b is expected

INVEST IN DENMARK'S ASSISTANCE INCLUDED

- Provided overview of framework conditions for Danish biogas, bioethanol and general investment conditions in Denmark.
- Provided market research, focusing on bioethanol framework conditions.
- Delivered general statistics on the Danish economy and statistics on renewable energy generation and production in Denmark.
- Delivered a history of all subsidies for renewable energies in Denmark over the last 40 years.
- Arranged a fact-finding tour Denmark.

THE COMPANY

The R&D driven engineering company PKE - Patzold, Köbke Engineers GmbH & Co. KG is world-leading in the field of civil engineering, open cast mining, process engineering and ecology as well as consultancy and exploration in UXO- services on- and offshore.

The team consists of engineers and scientists with special experience in project planning and management for dredging, soil exploration and soil mechanics, environmental management and cable landing.

STATEMENT FROM COMPANY

“PK Engineers considers it to be of great value to be part of the offshore cluster in Esbjerg. We look forward to introducing our offshore solutions in Denmark. We already have a head start by executing our first contract at the coast of Jutland here in February. With all the Danish offshore activities and competences on wind, oil and cable connections, we believe that Denmark is an important market for us. We appreciate the professional and honest support from Invest in Denmark during our establishment process.”

Nikolaj Boesen, the CEO of PK Engineers DK ApS

THE INVESTMENT

The German engineering company PK Engineers has set up a new specialized Scandinavian headquarter and R&D-Center in Esbjerg to serve their clients within i.a. renewable energy in Denmark and abroad. Their technological equipment can be utilised to scan, search and measure the bottom of the ocean to support e.g. dredging, cable tracking and UXO-detection and monitoring

PK Engineers expects to employ around 15 people in Denmark within the 1st year of establishment in Denmark.

INVEST IN DENMARK'S ASSISTANCE:

- General information about the Danish market and Denmark as a great location for doing business.
- Information on framework conditions in Denmark and tax (corporate, employee and car tax).
- Analysis of the company and opportunities for expansion in Scandinavia/Denmark.
- Introduction to several auditors and banks to find a match to the company's requirements.
- Introduction to the Danish wind cluster and joint participation in trade fairs like Danish Wind Summit, Wind Energy Hamburg and SMM Hamburg.



**MINISTRY OF FOREIGN AFFAIRS
OF DENMARK**
Invest in Denmark

APPENDIX



APPENDIX A

Focus area	Target sector
Cleantech	Bio Energy
	Data Centres (Energy Efficiency)
	Wind Power
ICT/Tech	Robotics
	Smart City
	Sound Technology
	Software Development
	Wireless & Mobile
Life Sciences	eHealth
	MedTech
	Pharma / Biotech
	Food
Location Denmark	Innovation and Design
	Maritime
	Food