

“THE CHANGING OF OUR CORPORATE STRUCTURE WILL GIVE US MORE AGILITY, BUT IT DOES NOT CHANGE WHO WE ARE.”

THE ENTREPRENEURIAL SPIRIT

Ane Uggle, Chairman of A.P. Møller Holding A/S and the A.P. Møller Foundation, discusses the role of engaged owner of A.P. Møller - Maersk, and the ambitions to secure another century of growth for the company.

BY MONIKA CANTY



To meet today's rapid changes in the world, one must be inspired by the founder A.P. Møller and his son Mærsk Mc-Kinney Møller on how to build new businesses. This is the clear message from the Chairman of A.P. Møller Holding A/S and Vice Chairman of the Board of Directors of A.P. Møller - Mærsk A/S, Ane Mærsk Mc-Kinney Uggle, whose ambitions for the company stretch far into the future.

“We as major owners aspire to own a viable group of companies for at least another 100 years, having a meaningful and positive impact here in Denmark as well as globally.”

Acting in the long term

Ane Uggle carries with her a message of growth – growth that will be achieved when the company recaptures the entrepreneurial spirit of the founders.

“They made it a priority to hire and develop great talent. People, not assets, make companies thrive.”

“Equally important, they had the courage and wisdom to challenge their colleagues to start new endeavours and new businesses, and not to fall into the trap of optimising for the short-term, but rather to act in the long-term.”

An engaged owner

As the new strategy unfolds and some of the Maersk activities become separate businesses owned directly by its shareholders, it is clear that A.P. Møller Holding – established in 2013 to act as the investment arm of the A.P. Møller Foundation – will play an important role.

“We are redefining the Group with the establishment of A.P. Møller Holding as the ‘mother company’ of the Maersk activities,” explains Ane Uggle.

The purpose of AP. Møller Holding is to exercise its role as an active owner in the spirit of A.P. Møller and to ensure that the Foundation has the financial means to contribute to society for generations to come.

“Going forward A.P. Møller Holding intends to own – partly or as a majority shareholder – several of the Maersk-related activities directly. This will not happen overnight but during the next few years, based on a process decided by the Board of A.P. Møller - Maersk.”

A.P. Møller Holding intends to secure the long-term viability of the Maersk activities and of Danske Bank. On that Ane Uggle reflects:

“We will ensure that we hold a diversified and financially robust portfolio – to be able to sustain unexpected negative developments. And finally, we will continue building new businesses – in our portfolio companies as well as separately in A.P. Møller Holding.”

Changes are necessary to stay relevant

Since Ane Uggle's great-grandfather Peter Møller bought his first steamer vessel “Laura” in 1886, there have been many changes that have ensured our longevity. Even the legal entity A.P. Møller - Mærsk A/S is a fairly new construction, the result of an amalgamation of the two listed steamship companies Svendborg and 1912.

“Changes are necessary to stay relevant,” says Ane Uggle. “Many new businesses have been launched. Some have failed, some have been divested and others have thrived.”

In fact, many activities integral to the company we know today did not even exist 60 years ago. The move into the oil business in 1962 and into container shipping in 1973 are just two examples. Another is APM Terminals, which developed out of the container shipping activities over the last 20 years into the USD 10 billion company it is today.

“It raises the question: How do we create the next APM Terminals or Maersk Oil over the next 10 to 20 years?” asks Ane Uggle.

Protecting the Values

There is another side to A.P. Møller Holding's role that is equally important to Ane Uggle, and that is to act as cultural custodian of the Maersk name and values. Regardless of the changes taking place in the business, the Core Values remain immovable.

“Even though we change our strategy and our structure, we do not change who we are. We are Maersk people tied together by our Values that are linked to the past. They are very much part of today and through your engagement and my engagement, will be part of tomorrow. That is my sincere wish.”

(Left) Speaking at the Global Leadership Conference for the Transport & Logistics division held in Copenhagen in January 2017, Ane Uggle outlined her thoughts about the company established by her grandfather A.P. Møller, and the role of A.P. Møller Holding A/S as the majority shareholder.

THE CORE VALUES



CONSTANT CARE
Take care of today, actively prepare for tomorrow.



HUMBLENESS
Listen, learn, share, and give space to others.



OUR EMPLOYEES
The right environment for the right people.



OUR NAME
The sum of our Values: passionately striving higher.



UPRIGHTNESS
Our word is our bond.