

CASE STORY - SOLAR

INVESTOR RELATIONS GOING DIGITAL

Solar’s investor relations are becoming more and more digitised, just like the entire business. A longstanding relationship with VP is an integrated element of a cost effective and innovative approach to IR.

“More than half of our business is now related to our webshop, and it is natural for our investor relations to have the same trend. We’ve gone online with our annual reports, which is a good business case. We have also introduced partly electronic AGMs, with streaming for online participants. VP has been with us on this journey, and the team at VP INVESTOR SERVICES is a dedicated partner that challenges us, just as we challenge them,” says Charlotte Risskov Kræfting, Director, Stakeholder Relations at Solar A/S.

Solar Group is a leading European sourcing and services company, operating primarily within electrical, heating and plumbing, and ventilation technologies. The core business is product sourcing, value-adding services and optimisation of the customers’ business. Annual revenue is well beyond DKK 11 billion, and Solar employs around 3,000 employees. Solar is listed on Nasdaq Copenhagen with the short designation SOLAR B and has been listed since 1953. The stock is included in the MidCap+ index.

Longstanding partner

“I’ve been with the company for eight years and during this time our business and also investor relations have undergone some fundamental changes. VP INVESTOR SERVICES has been a partner all the way, and we benefit from a wide range of products and services, including shareholder register, insider management, IR Management - a CRM system with investors, annual general meeting, investor portal and election of employee representatives to the Board of Directors. The core is, of course, all the data related to shares and owners, and VP has skilfully built a range of good services on top of that,” says Charlotte Risskov Kræfting.



*Charlotte Risskov Kræfting,
Director, Stakeholder Relations
at Solar A/S*

The digital element is increasingly part of many aspects of managing investor relations. With its around 3,600 shareholders, Solar is big enough to achieve tangible benefits from digitising IR. When Solar went from printed to online annual reports, and when management of access and voting

rights at the AGM all went digital, using VP INVESTOR SERVICES, Solar became more efficient and saved costs related to IR.

Digital and trusted adviser

“The great benefit from partnering with VP is that they come up with digital solutions to a range of generic problems for listed companies. The insider rules in MAR are a perfect example, since we rely on VP to have all the legal and formal requirements top of mind in their design of vp.INSIDER. I expect VP to be alert and to provide solutions in response to new legislation, such as the forthcoming GDPR Regulation, and this is a huge advantage for us,” says Charlotte Risskov Kræfting, who heads a three-person team handling all of Solar’s Communication and Investor Relations.

The relationship between Solar and VP INVESTOR SERVICES goes two ways, since Solar may challenge the team at VP, or VP’s professionals may come up with new ideas as proposals to Solar. The peak season for the partnership is the AGM, where the team from VP runs a range of services and is present at the meeting to handle the identification of shareholders, admission control, voting processes and much more. The basic material is the data from the shareholder register, which is accessible via the investor portal. A relatively new feature for Solar is the partly digital AGM with streaming to shareholders.

“Not all shareholders are happy about the digitisation, but looking beyond Denmark, we can see that this is an overall trend, and for Solar this reflects how our business is becoming more digital. We want to keep following this trend, and VP INVESTOR SERVICES is a good partner to have on our side. The team at VP is also down to earth at the operational level and a knowledgeable and experienced adviser,” says Charlotte Risskov Kræfting.

Fighting for attention

Running an investor roadshow with the CFO and CEO of the company, and fighting for attention for the Solar brand, Charlotte Risskov Kræfting shares a challenge with other MidCap companies. It is increasingly harder to get analyst and media attention, since banks are devoting fewer resources to analysing the stock of medium-sized companies. Today, fewer analysts are very knowledgeable about Solar than some years ago. Solar is therefore turning to social media to boost awareness of the brand. Becoming more efficient in the “back office” of investor relations is freeing up time and attention to work more on the outside, to attract interest in the Solar stock.



Solar offices

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