



Founder and CEO Poul Michelsen;
Exterior of PM headquarters (below).

FORTY, FUELED FOR FUTURE

Since long a leading supplier of fresh and refrigerated foods in the Faroese retail and catering market as well as a top provider of other services, PM eyes new opportunities in ship provisioning.

FOR ANY BUSINESS, forty years of unbroken profitability would offer an encouraging platform to build on. Make it a player in the domestic Faroese market with a faithful customer base and a healthy cash flow, and you have a solid stepping stone for expanding into adjacent markets, geographically or otherwise.

So, four decades after opening in the basement of founder and CEO Poul Michelsen's family home, Poul Michelsen Pf (PM) is looking to strengthen its position in the maritime business—provisioning and supplies, that is, with main focus on international ship traffic in the North Atlantic.

What began as a grocery wholesaler has indeed gone through profound change over the years. Back in the early days, the Michelsens would use the same table for changing diapers on their babies as they would for office desk, writing invoices by hand; mind you, their private kitchen would make for corporate canteen for the other 'members of family' i.e. the company's handful of employees.

Basic business philosophy and ethics, however, remain unchanged, according to Mr. Michelsen, who is known as a man who still prefers to seal his business deals with a handshake.

"Call me old school in that respect," he said.

"At the end of the day, it is still all about quality, trust and honesty."

EXTENDED SERVICES: With an annual turnover of approximately 200 million DKK, PM Group today is headquartered in a modern Tórshavn facility with offices and a 5,600 square meter warehouse that contains sections for chilled, frozen and dry goods.

PM employs about 60 staff who provide first class fresh, chilled and frozen foods and other groceries for the supermarkets and retail stores around the Faroes as well as for fishing vessels, cruise ships, supply vessels and oil rigs. The company often deals directly with

domestic and international food producers and manufacturers. "Our special strength is in quality of delivery in frozen and chilled goods," said Managing Director Gunnar Mohr.

Alongside efficient logistics, safe and hygienic transport are key. Through subsidiary Atlas Transport, PM operates 14 customized lorries and vans. The bright yellow vehicles are seen all over the country almost every workday year-round. They are all kept updated for delivery to all sites throughout the Faroe Islands. "We guarantee that all goods are transported safely and responsibly," Mr. Mohr added.

The latest offspring of the PM Group is the industrial cleaning and catering firm PM Pluss. This subsidiary operates several company canteens throughout the country while providing others with catering and food services. It also offers cleaning equipment and services to offices, shops, hotels, restaurants, production facilities and more.

In addition, PM Pluss now offers gardening services. This company has grown rapidly into becoming a successful business in its own right, employing close to one hundred people from several countries.

INT'L STANDARDS: PM was instrumental in founding Copenhagen-based Atlantic Partner almost 20 years ago, a successful company in the Danish non-food retail market with PM as majority shareholder. Last year the holding company decided to decrease its stake in the Danish entity to make room for a new strategic partner. This should, however, not be seen as a withdrawal from overseas business, according to Mr. Michelsen.

Meanwhile, PM recently together with a number of Faroese suppliers launched a new offering for ships in North Atlantic waters.

"We welcome international vessels calling at Faroese ports," Mr. Mohr said, "and will be happy to supply them with our top-notch customer service and a wide range of necessities, from fresh food to fuel to telecommunication services."

Being able to provide a 24-hour service and to deliver to all ports in the Faroe Islands, PM looks well positioned to serve the maritime market. According to Key Account Manager Rúni Sundberg Patursson, the company meets the high demands of the offshore shipping and energy. "These are strict standards and compliance and certifications are crucial," Mr. Patursson said. "We maintain full traceability, so we can verify the history, location, or application of all items on stock means of documented recorded identification. We constantly monitor and reassess our work processes. It's part of our effort to provide the highest quality of service to our customers by meeting or exceeding their requirements through a system of continuous improvement in all aspects of our business."

Poul Michelsen Pf

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Poul Michelsen PF (PM) is a leading wholesaler and provider of fresh and refrigerated foods for the retail and food service market in the Faroe Islands. Founded in 1979.

Ship provisioning for vessels calling at Faroese ports.

5,200 square meter warehouse facility for dry and temperature controlled storage. Advanced distribution network with fleet of 14 modern transport trucks.

Subsidiary **PM Pluss** provides food services including catering. Operates workplace canteens for a number of client companies. Other services include industrial cleaning, gardening.

He added: "Through careful planning and risk assessment, we make sure that all our business activities are carried out safely, and with the least possible risk to the health, safety and welfare of workers, contractors, authorized visitors, or anyone else who may be affected by our operations.

"We likewise remain committed to lead in minimizing the environmental impact of our activities."

