DNV GL is a global quality assurance and risk management company. Driven by our purpose of safeguarding life, property and the environment, we enable our customers to advance the safety and sustainability of their business.

Combining technical, digital and operational expertise, risk methodology and in-depth industry knowledge, we empower our customers’ decisions and actions with trust and confidence. We continuously invest in research and collaborative innovation to provide customers and society with operational and technological foresight.

With origins stretching back to 1864 and operations in more than 100 countries, our experts are dedicated to helping customers make the world safer, smarter and greener.
With continued pressure in shipping and in the upstream oil and gas market, 2017 was another challenging year for DNV GL. We endured a further revenue contraction, but with a continued focus on costs and efficiencies, we were able to post a modest profit. We are now well positioned to take advantage of a positive trend in our core markets, which could happen towards the end of 2018.
After successive years of challenging market conditions, DNV GL has emerged a leaner organization, with a cost base reduced by some 4 billion NOK over the last three years. Importantly, we are also more agile, having invested heavily in our ongoing digital transformation.

There were rapid and step-change developments in digitalization last year in DNV GL. We officially launched our industry data platform Veracity – a secure, scalable, cloud-based solution for data sharing, analytics and co-innovation.

Our new business area, Digital Solutions, began operating at the beginning of this year. Digital Solutions will be responsible for running our Veracity platform and associated data management, data quality assurance and cyber security services. We rolled our Software business into Digital Solutions, where the focus will increasingly be on offering software-as-a-service. Each of our other business areas will continue to digitalize and enhance their own service offerings.

“We placed our customers’ management system and products certificates, some 90,000 of them, in a private blockchain, and are continuing to drive important innovations in areas of supply chain transparency and in medical data within our Business Assurance entity.

Our Energy business area is similarly focused on digitalization, from digital twins for optimal power generation to the Internet of Energy that describes the digital and software-based technologies enabling greater connectivity and controllability in the power industry.

Because over 70% of our business relates to energy in some form, having a clear view of the coming energy transition is of strategic importance to us and our customers. We launched our first global Energy Transition Outlook which generated unprecedented interest and has led to many valuable discussions with customers across several industries. We look forward to intensifying our forecasting efforts in the coming year.

The foundation, Det Norske Veritas, assumed the sole ownership of DNV GL in December after buying the remaining stake owned by Mayfair. Mayfair was the owner of GL and became a minority shareholder of DNV GL following the DNV and GL merger in 2013. We now have one owner with a long-term view. It also means that 100% of the profit made by DNV GL will remain in the group of companies to further develop and position the company globally.

We will continue to invest 5% of our revenue in research, development and innovation and continue our bold moves on our digitalization journey.

Our business model is based on trust at all levels and in all business environments. We strive to reflect the DNV GL values in all our work and to demonstrate conscious leadership for a safe and sustainable future.

We continue our support for the UN Global Compact principles and actively work with customers and partners to deliver on the UN’s 17 Sustainable Development Goals. Working with tangible sustainable solutions – some of which are showcased in this report – is driven by our purpose of safeguarding life, property and the environment. This purpose is more valid than ever before, and I’m confident that DNV GL is well positioned to be at the forefront in all our industries.

Remi Eriksen, Group President & CEO
HIGHLIGHTS

Stiftelsen Det Norske Veritas assumes full ownership of DNV GL

The independent foundation, Stiftelsen Det Norske Veritas bought the remaining 36.5% of the shares in DNV GL that until 14 December 2017 were held by Mayfair, a German family-owned investment firm that became the owner of GL (Germanischer Lloyd) in 2006 and DNV GL’s minority shareholder when DNV and GL merged in 2013. The transaction only affects the ownership of DNV GL while the organization and operations of the merged company remain unaffected.

Stiftelsen Det Norske Veritas, an autonomous, independent foundation, is now the sole owner of DNV GL. Our purpose of safeguarding life, property and the environment is mainly achieved through this ownership.

The Veracity open industry data platform is launched

The Veracity industry data platform was launched to improve safety and business performance through leveraging the value of data. Veracity creates value by connecting industry players, domain experts and data scientists and letting them securely control, share, analyse and combine data in a trusted ecosystem. Veracity is also a market place for accessing digital services from DNV GL and third parties.
DNV GL publishes its first Energy Transition Outlook

DNV GL’s inaugural Energy Transition Outlook created headlines across the world by charting the world’s energy future to 2050. This was the first annual, independent outlook report created to help customers and other industry stakeholders navigate the energy future. Some of the findings showed that, even if the demand for energy flattens and emissions are halved, our model still points to a significant overshoot of the 2°C carbon budget. In addition to the main outlook report, we issued three sector-specific supplements for the oil and gas, power and renewables, and maritime industries.

New organization to accelerate digital drive

DNV GL established a dedicated Digital Solutions organization by consolidating its digital business across the Group. The new organization consists of almost 800 digital experts and aims to capture the opportunities that lie in data sharing, advanced analytics, automation and machine learning as well as address challenges related to data quality and security. The new organization absorbed DNV GL – Software, which has built a strong reputation as a vendor of trusted third-party software and become one of the world’s leading software providers within the oil and gas, power and renewables and maritime industries.

First assurance provider to use blockchain technology for certificates

DNV GL certifies companies’ processes, products, facilities and supply chains to national and international standards. In 2017, we became the first in the certification industry to take advantage of blockchain technology and transferred 90,000 certificates to a private blockchain. Every certificate is digitally tagged, traceable and securely stored, allowing companies to communicate their certification in a transparent and secure way and users to more easily uncover false certificates.

Smart survey booking and electronic class certificates for ships

We introduced a smart survey booking tool that uses machine learning algorithms to help customers find the best time and place to book a ship classification survey. We also became the first classification society to issue electronic certificates. The objective is to achieve significant efficiency gains for ship owners, charterers, regulators and crew, cutting down processing time and document handling costs.

World’s first ultra-high-voltage testing facility

Following a EUR 70 million investment, the newly extended test lab in Arnhem, the Netherlands, is the world’s first – and currently only – facility capable of testing ultra-high-voltage electrical grid components. The new laboratory will help the power industry successfully transition to so-called “super grids”, ensuring a safe and reliable supply to meet the rapidly growing demand for sustainable electricity.
**KEY FIGURES**

**REVENUE (MILLION NOK)**

19,475

**LAST FIVE YEARS**

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue (MILLION NOK)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>15,234</td>
</tr>
<tr>
<td>2014</td>
<td>21,623</td>
</tr>
<tr>
<td>2015</td>
<td>23,390</td>
</tr>
<tr>
<td>2016</td>
<td>20,834</td>
</tr>
<tr>
<td>2017</td>
<td>19,475</td>
</tr>
</tbody>
</table>

**PER BUSINESS AREA**

- **MARITIME** 7,021
- **OIL & GAS** 4,594
- **ENERGY** 3,677
- **BUSINESS ASSURANCE** 3,278
- **DIGITAL SOLUTIONS** 852
- **OTHER** 53

* Figures for software business only. Software became part of the new business area Digital Solutions on 1 Jan 2018.

**NUMBER OF EMPLOYEES**

12,715

**LAST FIVE YEARS**

<table>
<thead>
<tr>
<th>Year</th>
<th>Employees</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>16,107</td>
</tr>
<tr>
<td>2014</td>
<td>15,712</td>
</tr>
<tr>
<td>2015</td>
<td>14,954</td>
</tr>
<tr>
<td>2016</td>
<td>13,550</td>
</tr>
<tr>
<td>2017</td>
<td>12,715</td>
</tr>
</tbody>
</table>

**PER BUSINESS AREA**

- **MARITIME** 3,776
- **OIL & GAS** 2,484
- **ENERGY** 2,348
- **BUSINESS ASSURANCE** 1,976
- **OTHER** 1,495
- **DIGITAL SOLUTIONS** 636

* Global shared services and Group functions.

**DIGITAL SOLUTIONS**

- **MARITIME** 7,021
- **OIL & GAS** 4,594
- **ENERGY** 3,677
- **BUSINESS ASSURANCE** 3,278
- **DIGITAL SOLUTIONS** 852
- **OTHER** 53

* Figures for software business only. Software became part of the new business area Digital Solutions on 1 Jan 2018.

* **DIGITAL SOLUTIONS**

- **MARITIME** 7,021
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- **BUSINESS ASSURANCE** 3,278
- **DIGITAL SOLUTIONS** 852
- **OTHER** 53

* Figures for software business only. Software became part of the new business area Digital Solutions on 1 Jan 2018.
EBITA (MILLION NOK)

<table>
<thead>
<tr>
<th>YEAR</th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>1,535</td>
<td>2,203</td>
<td>2,274</td>
<td>984</td>
<td>993</td>
</tr>
</tbody>
</table>

EBITA MARGIN (%)

<table>
<thead>
<tr>
<th>YEAR</th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>10.1%</td>
<td>10.2%</td>
<td>9.7%</td>
<td>4.7%</td>
<td>5.1%</td>
</tr>
</tbody>
</table>

EBIT/OPERATING PROFIT (MILLION NOK)

<table>
<thead>
<tr>
<th>YEAR</th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>1,332</td>
<td>1,612</td>
<td>1,738</td>
<td>154</td>
<td>474</td>
</tr>
</tbody>
</table>

EQUITY RATIO (%)

<table>
<thead>
<tr>
<th>YEAR</th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>61.0%</td>
<td>58.1%</td>
<td>62.3%</td>
<td>64.8%</td>
<td>65.4%</td>
</tr>
</tbody>
</table>
DNV GL is structured into five business areas plus a Global Shared Services organization and a Group Centre that includes a strategic research unit (Group Technology and Research). No significant changes were made to the organization in 2017. However, in the third quarter, it was announced that a new business area named Digital Solutions would be formed. This comprises the former Software organization and a selection of digital experts from the other four business areas, Group Technology and Research and IT. In addition to a wide portfolio of software solutions, the new Digital Solutions business area includes the Veracity industry data platform and also offers data management, cyber security and smart city services. It became operational on 1 January 2018.
On 14 December 2017, Det Norske Veritas Holding AS, a fully owned subsidiary of Stiftelsen Det Norske Veritas, bought the remaining 36.5% of the shares in DNV GL that until then were held by Mayfair Beteiligungsfonds II GmbH & Co KG. Mayfair had been the minority shareholder of DNV GL since the merger of DNV and GL in 2013.

Stiftelsen Det Norske Veritas is an autonomous, independent foundation and is now, through Det Norske Veritas Holding AS, the sole owner of DNV GL. See more details in the Corporate Governance report.
MAIN SERVICES

Maritime
We help enhance the safety, efficiency and sustainability of our customers in the global shipping industry, covering all vessel types and mobile offshore units.

SERVICES INCLUDE:
- Classification of ships and mobile offshore units
- Certification of materials and components
- Technical, safety, business risk and environmental advisory
- Training and competence-related services

Oil & Gas
From the drawing board to decommissioning, we provide technical advice to enable oil and gas companies to enhance safety, increase reliability and manage costs in projects and operations.

SERVICES INCLUDE:
- Risk management advisory
- Technical advisory
- Noble Denton marine services
- Technical assurance
  - Certification and verification
  - Inspection

Energy
We deliver testing and advisory services to the energy value chain including renewables and energy management.

SERVICES INCLUDE:
- Power testing, inspections and certification
- Renewables advisory
- Renewables certification
- Transmission and distribution advisory
- Energy management
- Investment advisory

Business Assurance
We help customers in all industry sectors build sustainable business performance and create stakeholder trust.

SERVICES INCLUDE:
- Management system certification
- Product assurance
- Supply chain assessment and assurance
- Sustainability strategy and assessment
- Certification of persons
- Training
- Food & beverage certification and assessment
- Healthcare accreditation and assessment

Digital Solutions
We provide digital solutions for managing risk, improving safety and performance across industries, including maritime, oil and gas, energy and healthcare.

SERVICES AND SOLUTIONS INCLUDE:
- Generic and industry specific software
- Tailored analytics solutions
- Digitalization and data management advisory
- Cyber security assurance, advisory and penetration testing
- Veracity open data platform
LONG HISTORY, GLOBAL PRESENCE

≈100,000 CUSTOMERS

1864 ESTABLISHED

350 OFFICES WORLDWIDE

100+ COUNTRIES

EMPLOYEES BY COUNTRY (31.12.2017)

- Norway 2,164
- United States 1,590
- Germany 1,548
- United Kingdom 1,050
- China 881
- Netherlands 819
- Poland 527
- Singapore 377
- Italy 357
- South Korea 333
- India 318
- United Arab Em. 312
- Spain 261
- Denmark 236
- Brazil 230
- Japan 137
- Malaysia 126
- France 120
- Australia 117
- Canada 110

Countries > 100 shown in table
Countries > 500 shown in pie chart
Our vision of having a global impact for a safe and sustainable future expresses our ambition and sets the direction of our business. Our commitment to customers and society is driven by our purpose. Guided by our values, we strive to do the right things and to do things right.

**OUR PURPOSE**
To safeguard life, property and the environment

**OUR VISION**
Global impact for a safe and sustainable future

**OUR VALUES**
We build trust and confidence
We never compromise on quality or integrity
We are committed to teamwork and innovation
We care for our customers and each other
We embrace change and deliver results
DNV GL supports the Sustainable Development Goals, which are well aligned with our purpose, vision and values. We aim to use this framework to create customer value through solving societal needs.

These global goals stimulate us to run our own business sustainably, to enable our customers to enhance their sustainability and to promote sustainable business with partners.

Our extensive research into the Sustainable Development Goals, including forecasts for the likelihood of them being met globally and opportunities in pursuing the goals, guide us going forward.

We already provide strong business solutions to achieve many of the Sustainable Development Goals, including:

- **SDG 7**: Affordable and clean energy
- **SDG 9**: Industry, innovation and infrastructure
- **SDG 13**: Climate action

Going forward, we consider the global goals to be relevant indicators of market trends and will pursue stronger business positions for the following goals:

- **SDG 3**: Good health and well-being
- **SDG 12**: Responsible consumption and production
- **SDG 14**: Life below water

More information on how our services have supported the Sustainable Development Goals in 2017 is presented in the Market section.
Delivering Value for Our Customers and Society at Large

With our strong global foothold in many industries, close to 100,000 customers, more than 12,000 employees and involvement in a range of partnerships, we aspire to deliver value in the short and long term.

We engage with external and internal stakeholders to identify DNV GL’s most important risks, opportunities and impacts on economic, environmental and social topics.

To direct our activities to what our stakeholders find important, we assess materiality regularly. This process is defined in a governing document and aligned with our risk- and brand-management processes. In 2017, the 2016 review directed our priorities. We executed a broad stakeholder survey late in the year to identify the most important sustainability topics amongst customers, owners, suppliers, partners, the media and employees. The replies from some 1,000 respondents will help to shape DNV GL’s priorities for 2018-2020.
**WHAT IS IMPORTANT TO US**

We welcome all input regarding important topics and take our stakeholders’ views into consideration in our operations and business development work.

DNV GL’s materiality matrix reflects our key sustainability risks, impacts and opportunities. We set the priorities and report on the sustainability topics that are identified as being most important to both external and internal stakeholders.

### DNV GL’S IMPORTANT TOPICS

<table>
<thead>
<tr>
<th>REPORTED TOPICS</th>
<th>IMPORTANT TO EXTERNAL STAKEHOLDERS</th>
</tr>
</thead>
<tbody>
<tr>
<td>- People</td>
<td>- Economic contribution</td>
</tr>
<tr>
<td>- Health and safety</td>
<td>- Employee competence and engagement</td>
</tr>
<tr>
<td>- Business ethics and anti-corruption</td>
<td>- Employee safety and health</td>
</tr>
<tr>
<td></td>
<td>- Business ethics and anti-corruption</td>
</tr>
<tr>
<td></td>
<td>- Recruitment and retention</td>
</tr>
<tr>
<td></td>
<td>- Privacy and security</td>
</tr>
<tr>
<td></td>
<td>- Supply chain management</td>
</tr>
<tr>
<td></td>
<td>- Impact of services</td>
</tr>
<tr>
<td></td>
<td>- Waste management</td>
</tr>
<tr>
<td></td>
<td>- Use of natural resources</td>
</tr>
<tr>
<td></td>
<td>- Product and service packaging and labelling</td>
</tr>
<tr>
<td></td>
<td>- Customer health and safety</td>
</tr>
<tr>
<td></td>
<td>- Water and biodiversity</td>
</tr>
<tr>
<td></td>
<td>- Political contributions and lobbying</td>
</tr>
<tr>
<td></td>
<td>- Impact on local communities</td>
</tr>
</tbody>
</table>

**IMPORTANT TO INTERNAL STAKEHOLDERS**
WHEN ASSESSING EXTERNAL AND INTERNAL STAKEHOLDERS’ VIEWS, WE HAVE RESEARCHED WHY THE IDENTIFIED TOPICS ARE IMPORTANT:

**WHY TOPICS ARE IMPORTANT**

<table>
<thead>
<tr>
<th>DNV GL IMPORTANT TOPIC</th>
<th>CORRESPONDING GRI TOPIC</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 Employee Competence and Engagement</td>
<td>Training and education. Labour / management relations.</td>
</tr>
<tr>
<td>02 Employee Safety and Health</td>
<td>Occupational health and safety. Labour practices. Grievance mechanisms.</td>
</tr>
<tr>
<td>03 Business Ethics and Anti-Corruption</td>
<td>Socioeconomic compliance. Anti-corruption. Anti-competitive behaviour.</td>
</tr>
<tr>
<td>04 Recruitment and Retention</td>
<td>Employee hiring, turnover, benefits, retention after leave.</td>
</tr>
<tr>
<td>05 Privacy and Security</td>
<td>Customer privacy.</td>
</tr>
</tbody>
</table>

**IMPORTANT EXTERNALLY BECAUSE**

- Our customers use us due to our expertise and ability to deliver solutions.
- Our suppliers perform better in a safe working environment. Our customers buying safety services expect a high safety performance.
- All stakeholders expect us to demonstrate sound business ethics, upholding our ability to act as a trusted independent party.
- Our customers rely on our ability to recruit and retain experts, and appreciate having long-term relations with these experts.
- Our customers expect us to protect their privacy.

**IMPORTANT INTERNALLY BECAUSE**

- Responsibility and development of expertise provide motivation to excel and innovate in all parts of the company.
- Safety is embedded in our purpose and vision.
- “We never compromise on integrity” is a company value.
- A good workplace environment and cost-efficient people processes ensure experts for existing and new business.
- The trust of our customers is crucial to our business.
Economic performance.

Diversity and equal opportunity.
Non-discrimination.
Equal remuneration.

Emissions.
Environmental compliance.

Society.

Our owner requires profitable operations and society at large appreciates employment, taxes and other economic activity.

Our customers and stakeholders appreciate that the diversity in our business environments is met by diversity of our employees.

Our stakeholders expect us to contribute to science-based targets to reduce greenhouse gas emissions and to pursue opportunities related to climate change resilience.

Industry associations and non-governmental organizations seek insights and funding from cooperating with us.

Economic sustainability is a prerequisite for running our business and for retaining our independence.

We want the best people, regardless of background, and we want to be an attractive place to work in more than 100 countries.

Environmental sustainability is embedded in our purpose and vision. Science based actions to build climate change resilience is important to our people.

We make better decisions and develop better services, standards and best practices in cooperation with customers, associations, regulatory bodies and other stakeholders.
In an era characterized by speed and complexity, DNV GL’s sustained investment of 5% of its revenues in research and development, and our role as an expert catalyst of collaborative innovation and standard-setting across businesses and industries has never been more relevant.
Joint industry projects

Advances in digitalization and the urgency of decarbonization are twin forces driving our innovation in safety, cost and efficiency improvements.

Through 2017, there were close to 100 joint industry projects (JIPs) and joint development projects active across the DNV GL group. DNV GL initiates and runs more JIPs than any other organization in the industries we serve; they are vital mechanisms linking the private sector, academia and regulatory authorities in co-creating technological solutions, and global rules, standards and guidelines.

Strategic research and innovation

Our long-term research programmes are intended to help prepare our customers and ourselves for the future by generating new knowledge in key technology areas that have a long-term impact on the industries we serve. We devote 1% of our revenue to this strategic research and innovation effort.

We constantly evaluate the impact of our findings on our customers and their markets, and tailor our research programmes to respond to developing trends. Current research activities are directed towards mastering digital technologies and complex cyber-physical systems, and in developing future business and delivery models.

The present research portfolio includes programmes on:

- **Maritime** - research and innovation that contributes to safer, smarter and greener shipping, while preparing DNV GL for future developments in technology and regulations
- **Oil and gas** - helping to position DNV GL at the forefront of risk-based and model-centric services on system level
- **Energy transition** - help DNV GL and its stakeholders to understand the changing energy landscape
- **Power and renewables** - building competence, methods and tools to achieve competitive advantage and prepare DNV GL for the future of the rapidly changing energy industry
- **Life sciences** - build knowledge that will help to establish a position for DNV GL within quality assurance and data sharing to enable the implementation of precision medicine
- **Digital assurance** - focusing on emerging Digital Technologies and Cyber-Physical Systems in Autonomous Applications
- **Ocean space** - positioning DNV GL at the forefront of selected ocean technologies

Most of our research programmes are staffed with experts on assignment from business operations, and all our programmes involve a wide range of collaborative projects leveraging co-funding from a range of sources.

The programmes also regularly issue position papers to highlight research findings and advance knowledge and progress on safer, smarter and greener operations. During 2017, a dozen position papers were published and broadly shared with the public.

The 2017 Group Technology and Research Review provides a guide to recent position papers, selected research projects, technical competence building activities and our collaboration with universities. In addition, the review includes a comprehensive publications list. Of these publications from 2017, one stands out, as described more fully below: the DNV GL Energy Transition Outlook 2050.
Energy Transition Outlook

More than 70% of DNV GL’s business relates to energy in one form or the other. That is why having a clear view of the business implications of the ongoing energy transition is of strategic importance both to DNV GL and to our customers.

DNV GL has an equal, substantial footprint, in both the oil and gas and power and renewables industries and is well placed to produce a technology-centric and neutral view of the energy future. With this in mind, we researched and released our inaugural Energy Transition Outlook in September 2017.

Our Outlook models the energy future through to 2050 and is presented as a forecast, not a scenario. Over 100 DNV GL experts were involved in the production of the outlook, which was reviewed by a large network of external experts. Broadly speaking, we forecast a rapid energy transition, with renewables and fossil sources split roughly equally by 2050. Pervasive electrification and energy efficiency gains are likely to lead to a flattening of overall energy demand, despite continued growth in population and GDP.

In addition to global forecast figures, our Outlook covers 10 world regions. The main publication, together with its three supplements looking at the implications of our forecast for the maritime, oil and gas, and power and renewables industries, have been very well received and have generated many valuable discussions with customers and other stakeholders around the world. We will be releasing the 2018 version of our outlook at the end of August.
DIGITALIZATION AND DATA MANAGEMENT

TREATING DATA AS AN ASSET

Digitalization is one of the top priorities in DNV GL’s 2020 strategy. It can be split into three main categories: the efficiency and agility of our own operations, digitalizing our services and service delivery to customers, and completely new revenue streams and business models.
In addition to digitalizing our own operations, we continued digitalizing services to our customers. We introduced smart survey booking and e-certificates for our maritime customers and continued to push for a more modern and data-driven classification concept. Our Business Assurance customers saw their DNV GL issued certificates being powered by a private blockchain to increase their traceability, validation and security.

Across all our business areas, we continuously offered customers new ways of accessing, processing and visualizing data captured by DNV GL through audits, surveys, inspections, software and advisory services. Examples included services such as MyQRA, the Lumina benchmarking portal and digital twins, just to mention a few.

The Veracity industry data platform

The launch of the Veracity industry data platform in 2017 represented a completely new business model for DNV GL. Veracity is an open industry data platform, with a marketplace where applications and data sets from DNV GL, other companies and even competitors are made available to owners and operators of ships, rigs, wind farms, pipelines and other industry assets. Customers are offered an ecosystem for controlling, combining and enriching data and for securely sharing their data with third parties for analysis and insights to optimize performance, efficiency and safety.
Data as an asset

An integral part of undergoing a digital transformation is the realization that data is a valuable asset in itself and should be treated as such. Improving data management and data quality increases the value of data assets, just as effective financial management optimizes the value of fiscal assets.

Data assets will generate new revenue streams and improve value, utilization, control and costs when combined with other assets. A key driver is also to be compliant with new European data regulations such as General Data Protection Regulation (GDPR) for personal data, with standards for data/information security and the Sarbanes-Oxley Act for transparency, trust and openness.

We are not only working on applying this internally. We also offer services related to all of these aspects for our customers, including certification of Information Security Management System according to the ISO 27001 standard.

Data management and cyber security

In 2017, we launched standards, frameworks, tools and services relating to data management and data quality, thus helping our customers, and ourselves, obtain the best value from data assets. In order to enable the reuse of data and provide trustworthy analytics or reliable automation of advanced industrial operations, the data must meet high quality expectations.

Our experience with data quality assessments has been built through many years of providing quality assurance related to ships, oil rigs, smart grids, processes, software, products, and organizations. The methodology and experience obtained from this work were used to build a portfolio of data management services.

We have also developed a broad offering to help our customers manage the security of their data and information systems. In 2017, we continued to expand our recommended practices and services enabling our customers to manage cyber security risks. New capabilities are being built for automation of processes, shortening of decision lead-time and increased ability to create value for our customers.

THE BIG DATA CHALLENGES

4 SERVICES
- Data quality assessment
- Organizational maturity assessment
- Data usage risk assessment
- Data management advisory services

DATA MANAGEMENT ADVISORY SERVICES

- VOLUME
  - Scale of data
  - Security and safety of data

- VELOCITY
  - Speed and change of data
  - Complexity and heterogeneity of data

- VARIETY
  - Uncertainty and inaccuracy of data
  - Data’s compliance with requirements

- VERACITY
  - Organization’s ability to understand and utilize data’s possibilities

- VENUE
  - Meaning, relation and description of data
  - Data platforms and accessibility of data

- VOCABULARY
  - Business value of data
  - Data fit for use within acceptable risk tolerances

- Maturity
  - Business value of data
  - Data fit for use within acceptable risk tolerances
THE EXECUTIVE COMMITTEE

The Executive Committee is the Group President & CEO’s management team. It deals with issues and decisions related to strategy, markets and customers, target setting, financial development, investments, performance management, mergers and acquisitions, pricing strategy and major management appointments.

REM ERIKSEN

Group President & CEO

Remi Eriksen (Norwegian) became Group President and CEO of DNV GL in August 2015, succeeding Henrik O. Madsen. He was previously the Chief Operating Officer of the DNV GL Group, having served as CEO of DNV Maritime and Oil & Gas and in other senior roles in Asia, Europe and the Americas.

Amongst many other leadership roles, he is on the Executive Committee of World Business Council for Sustainable Business Development (WBCSD), and provides critical guidance to the WBCSD Low Carbon Technology Partnerships initiative (LCTPi).

He holds a Master’s in Electronics and Computer Science from the Norwegian Institute of Technology and executive education from Rice University, IMD and INSEAD. Remi joined DNV GL in 1993.

KNUT ØRBECK-NILSSEN

CEO Maritime

Knut Ørbeck-Nilssen (Norwegian) has been heading our Maritime business area since August 2015. Prior to that he was the Chief Operating Officer and President of Maritime and Director of Division Europe, Africa & Americas.

Knut has held senior management positions within both maritime and oil & gas. He holds a Bachelor of Engineering degree from Heriot-Watt University in Edinburgh, Scotland, where he was awarded a First Class Honour’s Degree in Civil Engineering in 1990. Knut joined DNV GL in 1990.

From 1 January 2018, further changes were made to the Executive Committee: Liv Hovem was appointed CEO of Oil & Gas, replacing Elisabeth Tørstad, who was appointed CEO of the new Digital Solutions organization. The Group Development Officer function was discontinued with the retirement of David Walker. Chief Communications Officer Ulrike Haugen joined the Executive Committee together with the newly created position of Chief Digital Transformation Officer (this position is not yet filled).

ELISABETH TØRSTAD

CEO Digital Solutions

Elisabeth Tørstad (Norwegian) has two decades in management positions at DNV GL, most recently as CEO in business area Oil & Gas. Prior to that role, she served as Chief Technology Officer, as well as Chief Operating Officer for Maritime and Oil & Gas the Americas and Sub-Saharan Africa division.

Elisabeth has a cross-disciplinary background and has held management positions with global responsibilities within the Maritime, Oil & Gas and Renewable Energy business areas. Her academic background includes a Cand. Scient degree in Physics from the University of Oslo and a degree of Business Administration from the Norwegian School of Management. Elisabeth joined DNV GL in 1995.
THE EXECUTIVE COMMITTEE

DITLEV ENGEL  
CEO Energy

Ditlev Engel (Danish) was Group President & CEO of global wind turbine manufacturer Vestas Wind Systems A/S from 2005 to 2013. Prior to joining Vestas, he had 20 years of experience at the global coatings manufacturer Hempel A/S, the last five years as Group President & CEO.


LUCA CRISCIOTTI  
CEO Business Assurance

Luca Crisciotti (Italian) became the CEO of Business Assurance in March 2012. In addition, he currently holds the position as the president of the IIIOC (Independent International Organization for Certification Bodies), the trade body of many key international certification bodies.

With a background in the certification industry, Luca started his career in DNV GL as a Sales Manager in Rome, Italy. He continued as the Business Development Manager for Division South Europe before moving to Japan for three years as Country Manager. He then moved to Shanghai, Greater China, taking over as Director of Operations in Business Assurance Asia & Australia.

Luca has a master’s degree in Business Economics from the University ‘La Sapienza’ in Rome. Luca joined DNV GL in 2001.

LIV A. HOVEM  
CEO Oil & Gas

Liv A. Hovem (Norwegian) has experience from several managerial roles in DNV GL, most recently as Regional Manager for Continental Europe, Eurasia, Middle East, India and Africa in Oil & Gas. She has served as board member in several research and innovation related institutions. She currently serves on the Board of the NTNU Research Centre AMOS – Centre for Autonomous Marine Operations and Systems.

Liv’s technical background is risk and probabilistic modelling, hydrodynamics and strength of ships and offshore structures. She has a MSc in Naval Architecture and Offshore Engineering from UC Berkeley and a MSc in Civil Engineering from the Norwegian Technical University. Liv joined DNV GL in 1988.
THE EXECUTIVE COMMITTEE

THOMAS VOGTH-ERIKSEN
Chief Financial Officer

Thomas Vogth-Eriksen (Norwegian) has been Chief Financial Officer since 2012. He held several senior management positions in DNV GL before that, most recently as the CEO of Business Assurance, the certification arm of the DNV GL Group. Thomas brings international experience of almost 15 years from New York, London, Shanghai, and Milan.

He has served as board member in International Association of Certification bodies and the Norwegian Chambers of Commerce in London, Oslo and Shanghai. Thomas has a Master of Business & Economics, Business Administration from the Norwegian Business School. Thomas joined DNV GL in 1988.

GRO GOTTEBERG
Chief HR Officer

Gro Gotteberg (Norwegian) has been the Chief HR Officer at DNV GL since December 2017. Prior to that she has had several roles within DNV GL, as HR Director and in Leadership Development, most recently as HR Manager in South East Asia & Australia. Prior to that she had several roles within organizational and competence development in shipping, management consultancy and developing aid & rescue relief.

Gro has a Master of Business & Economics from NHH Norwegian School of Economics and brings 15 years of international experience from Africa, Americas and South East Asia. Gro joined DNV GL in 2008.

ULRIKE HAUGEN
Chief Communications Officer

Ulrike Haugen (German) joined DNV GL as Chief Communications Officer in May 2017. She has more than 15 years of communications, marketing and business development experience within international corporations with positions in Norway, UK, Germany and Italy.

Ulrike was previously VP Marketing & Communications for ABB Marine, and has also held marketing and business development positions in international energy companies and law firms.

Ulrike holds a Master of Business Administration degree from London South Bank University in the UK and a Law Degree from the University of Bonn in Germany. Ulrike joined DNV GL in 2017.