

Foreword

On an olive farm in Grasse, near the Côte d'Azur in southern France, a distinguished elderly gentleman digs the soil and clears away stones. A grove of citrus trees is to be planted here. He is full of plans and as enthusiastic as he has always been about everything he has done. He is dressed for toil, not to receive guests. All nine fingers have a firm grip on the spade. A little dirt on clothes and hands is as it should be. These are precisely the times he now enjoys. After a long and turbulent life, it is nevertheless good to step back. He can be himself, and has no need to make up to anyone here.

He had feared retirement. He knew himself well enough to know that he had to have something to do, to be as committed as ever – now as a landscape gardener. The property is beautiful, with its 18th century stone-built mansion, several hectares of olive trees, lush lawns, fish pond, guest house and even a little chapel – all tastefully furnished in a Provencal style. His life's work is some distance off. What he has created will live on without him. But he knows, as do the people in the organisation, that he will never let go completely as long as life lasts.

Jacob Stolt-Nielsen, born in 1931, is the founder of Stolt Tankers and Terminals, the global specialist shipping company with more than 20 offices on land in every continent and several thousand employees in its system. It controls more than 150 specialised parcel tankers, which carry chemicals, oil products, acids and other advanced commodities. Worth several billion Norwegian kroner, this business remains the very core of Jacob's life work and the most important asset in the Stolt-Nielsen SA (SNSA) holding company, where his family is the principal shareholder. Its medium-sized, high-tech ships sail worldwide. Jacob has primarily made his mark in the international arena. His name is well-known in the global shipping business. The company's logo, comprising two red figures combined against a white background to form an "S", is its visible symbol throughout the world wherever logistical services for storing and transporting difficult liquids are required.

Jacob's emotional association with Norway has always been strong. A Norwegian in exile never forgets his roots. Once a Haugesunder and a Norwegian, always a Haugesunder and a Norwegian. At times a fateful fact, but most of all something to be proud of. Solid roots provide security and a strong and lasting sense of identity.

It became clear at an early stage that young Jacob would have to leave postwar Haugesund to find outlets for his energy. Oslo later became his natural Norwegian base. He took with him a valuable heritage from his home town, which had made its living from the herring caught off its shores. Ambitious youngsters from Haugesund learnt that hard work was needed to make something of their lives. Jacob valued freedom and independence from an early age. In the outside world, his practical abilities, decisiveness and drive found full expression.

The young and restless shipowner's son from Haugesund had no time for a long theoretical education. As a builder, it was important to get going early. He later acquired interests which led in various directions – through the school of life. Practical sense, courage and drive have constantly allowed him to develop his creative nature and, through natural curiosity and intellectual abilities, he has acquired meaningful diversions. That has been essential for somebody who has devoted thousands of working hours to risky projects over many years.

Even as a third-generation shipowner's son, Jacob was not born with a silver spoon in his mouth. His grandfather, Botholf Stolt-Nielsen, was one of Norway's biggest shipowners in his day, and managed a progressive business built up on Haugesund's herring boom in the late 19th century. However, he saw his empire collapse in the economic crisis after the First World War. His sons, Jacob Sr and Botholf Jr, never succeeded in rebuilding their father's life work and were hit in 1940 by the Second World War.

It was Jacob Sr's only son, Jacob Jr, who restored the family's fortunes. His success was by no means a foregone conclusion. While people who build up from nothing through their own efforts can afford to lose it all, things are different for those with a tradition of prosperity and power in their blood. Hopes and expectations were invested in young Jacob. At a young age, he displayed a commercial instinct and drive. But the biggest expectations were the ones he set for himself.

Filled with the spirit of adventure and unconquerable ambition, he went first to London before settling in New York at the age of 23 to put into effect his concept for shipping many parcels of different commodities in a single medium-sized tanker – the parcel trade. He gained entry as a shipbroker in New York during the early 1950s, which was to lay the basis for his own shipping business and a fantastic career.

Through ups and downs, Jacob has further developed his creation – not only into a world-leading shipping company, but also through the owner-

ship of numerous terminals and thousands of tank containers. He has also made a big commitment to the offshore sector and been a pioneer in fish farming. By taking the initiative to found Det Norske Oljeselskap (DNO), he made his mark on the Norwegian continental shelf during the early years of the North Sea oil adventure. It is hardly a coincidence that he has concentrated on typically Norwegian business areas, such as shipping, fish farming and the offshore sector. Stolt Offshore and Stolt Sea Farm ranked in their day among the world's largest companies of their kind. Jacob's life has always been characterised by a need to pursue new ideas and to go his own way.

Jacob has achieved great success, but things have not always gone smoothly, and he has twice been through deep crises which left him on the verge of losing everything. With the same assurance each time, he has recovered and gone on to fresh ventures. Many people have crossed his path. Nobody achieves greatness without offending some of those they encounter along the way. Jacob has been involved in several controversies, and has occasionally taken unfortunate decisions. He moves from decision to action faster than most people. Not everyone can stand the pace.

The story of shipowner and businessman Jacob Stolt-Nielsen is just as much about a man with strong ties to his close friends and his family, which includes four children and 12 grandchildren. He has been privileged in his wife, Nadia, who has stood by his side throughout. Close and lasting friendships cannot be attained without showing generosity and humanity to others. With his infectious temperament, his sense of humour and his enthusiasm for work, he has created inspiration, attracted close collaborators and had the whole world as his sphere. Some have found him a loyal friend, regardless of success and material wealth, while others see him as stubborn and demanding.

Through a journey which follows Jacob's life, background and key members of his business and personal entourage, the author hopes to give the reader a better understanding of the players and the rules of the game in a world which most readers will find foreign. The shipowner has always had a social commitment. He is not short of opinions, and has no hesitation in speaking his mind on issues when others might choose to stay quiet. Such behaviour is courageous and honest, but can arouse opposition and make one vulnerable in a setting where silence is interpreted as wisdom.

Why has this Haugesunder wanted to make his way in the world? What have been his ambitions and motives? Who is this shipowner and businessman, who started more or less with two bare hands and ended up domi-

nating the international chemical tanker trade in addition to several other global business areas? What drives him?

This book is about Jacob Stolt-Nielsen – his history and the development of his global businesses.

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