

Press release

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Pages: 3

Havyard to build work boat for Inverlussa

Havyard Ship Technology have entered into a contract with Inverlussa Marine Services for construction of a 23 meter long work boat for the sea farming industry.

The vessel, which will newbuilding no. 123, will be built at **Havyard Ship Technology`s** yard in Leirvik and delivered in April 2017, with an option for one more vessel to be delivered Q3 2017. The contract price is in excess of 30 million NOK.

Perfect partner

Sales Director at Havyard Ship Technology, Lars Conradi Andersen is delighted with the new customer. –Inverlussa is a perfect partner for us as we enter a new segment, and with their long experience within both sea farming and operation of workboats they offer good expertise. We are very pleased to be their chosen one, and hope that this is the start of a long and successful partnership.

Inverlussa is located on the west coast of Scotland, and operates a fleet of workboats and small offshore service vessels serving fish farms and offshore wind markets. Managing Director of Inverlussa, Ben Wilson, look forward to work together with Havyard on this project. –We have been looking for a yard with the qualities that we have found in Havyard, and when you include their short delivery time the choice was easy. Judging by the products they deliver we have every reason to have high expectations for our new vessel.

Important contract

The contract is the first for Havyard Ship Technology within this segment, and even if it is a small vessel compared to what the yard normally build, it is equal important. –In the current market it`s all about being relevant and offer the products that your customer demands. The vessel are to be built fully at our own yard, and by that it gives a solid contribution to our production without compromising with our capacity for traditional newbuilding and repair jobs, says Conradi Andersen.

The yard of the Havyard Group have been through a necessary restructuring to meet the changed market situation, and have established themselves within the segments live fish carriers, fishery and offshore wind support in addition to offshore service over the last years. They are now



finalising two ice breakers for the Russian customers Femco Group, and shall deliver one life fish carrier to Norsk Fisketransport before the work boat to Inverlussa. Executive Vice President Lasse Stokkeland in Havyard Ship Technology are hoping for more contracts in near future. –Even if the competition is hard, we see that the work we have done to restructure and enter new segments are starting to pay off. We are close to secure more contracts within rebuilding and smaller vessels, which contributes positive in a short horizon, and at the same time we are in good position to win newbuilding contracts within the areas that we are well established already.

Macduff Ship Design in Scotland designs the vessel.

Main Data

Lenght:	23 m
Beam:	9,7 m
Deck load:	100 Ton
Main Engine:	1000 kW
Crew:	6 persons

Picture 1: P23 meter Workboat profile

FACTS Havyard Group

Havyard Group ASA is a fully integrated ship technology company within ship design, shipbuilding, system deliveries and aftermarket services. With competence within and having control of the complete value chain, Havyard Group develops and delivers shipbuilding technology for the construction and operation of advanced vessels in the offshore oil industry, fishing and fish farming in Norway and abroad, as well as within the offshore wind power industry.

Havyard Group ASA is listed on the Oslo stock exchange, Ticker HYARD.

There are 650 employees within Havyard Group in Norway and internationally.

Havyard Group's main offices are located in Fosnavaag in the county of Møre and Romsdal, Norway. The group has further offices in Poland, Croatia, Turkey, Singapore, China and Brazil.

The shipbuilding group is divided into four business areas:

- *Havyard Ship Technology in Leirvik in Sogn (shipyard) with branches in Fosnavaag and Turkey.*
- *Havyard Design & Solutions with main offices in Fosnavaag and branches in Aalesund, Poland, Singapore, Shanghai and Croatia.*
- *Norwegian Electric Systems in Bergen, Norway.*
- *Havyard MMC with main offices in Fosnavaag and with branches in Vigra, Tromsø and Haugesund.*



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Attachments: 1 photo at your disposal.