



Orders to the value of 120 million euro

SAL commissions Sietas to build two heavy lift vessels

SAL - Schiffahrtskontor Altes Land, one of the leading international heavy lift shipping companies, commissions the Sietas shipyard with the construction of two heavy lift vessels of a new generation. The two vessels will be built in the Hamburg Neuenfelde shipyard and will be fitted with Neuenfelder Maschinenfabrik (NMF) cranes. The NMF also belongs to the Sietas group. The new ships will be the largest and most modern heavy lift ships in the world, boasting a lifting capacity of 2,000 tons and a speed of up to 20 knots. The order, which has a total worth of €120 million, comes at a decisive time for the Sietas group. Together with sureties pledged by the Free and Hanseatic city of Hamburg and the German Federal Government, as well as the personnel measures agreed to by the IG Metall Küste union and the Sietas Works Council, the order plays a major role in determining the future corporate orientation of the company and its focus on industrial special-purpose shipbuilding. The delivery of both new ships which will be financed by HSH Nordbank is planned for December 2010 and March 2011.

According to Lars Rolner, Managing Director SAL “The global economic crisis has also had an effect on the heavy lift sector. However, we are already seeing signs that the market will recover in 2011. We have already received enquiries for expansive orders from the wind-energy sector, as well as from the oil and gas industries. To make sure that we are properly equipped, we are investing in two innovative heavy lift vessels, with which we can consolidate our leading position in the world market.” SAL has been a Sietas shipyard client for many years. The company, which is a joint venture with the Japanese shipping company K-Line, has its headquarters in Steinkirchen, on the Lower Elbe, between Hamburg and Stade. Last year, SAL received three ships from the Sietas shipyard, and another one has already been delivered this year. All these ships are currently fully employed. Altogether, the Sietas yard has built approximately 50 ships for SAL since the early 1980s.



Since last March, SAL has been working with the new Sietas Managing Directors Rüdiger Fuchs and Rüdiger Wolf, and the team from the Sietas shipyard, to produce an innovative new heavy lifter – the type 183. Lars Rolner adds, “We have great trust in the management and the expertise of the developers, engineers and the rest of the Sietas crew, as well as the team from the Neuenfelder Maschinenfabrik. Together we have developed a type of ship that is based on market demands, one that has been planned and developed with a good deal of innovation. The result is a new generation of heavy lift ships. The Sietas yard and the Neuenfelder Maschinenfabrik are synonymous with innovative design and quality components. Moreover, the fact that we can order the ship and the cranes from the same company was a decisive factor for our commission. That is one of the primary reasons why we chose the Sietas yard. Now we are looking forward to receiving two top quality ships, which are being built by one of Germany’s leading shipyards. Furthermore, we are happy to honour and support the Sietas group’s new corporate concept.”

Type 183 – the new heavy lift ship generation

The type 183 heavy lifter represents a new generation of heavy lift ships, using a good deal of advanced technology. The finished ships will be the largest and fastest heavy lift vessels of their kind in the world, managing a top speed of 20 knots and a lifting capacity of 2,000 tons. This combination of speed and crane capacity renders this ship unique in this sector. Another innovation is the “open top”, which means the ship can also transport exceptionally large loads and trade with open hatch. Aside from the excellent performance statistics, the vessels will also be awarded the “environmental passport”, which certifies that they comply with the highest environmental protection specifications. In addition, the ships will receive ISO 14001 and OHSAS 18001 certification. These technical and ecological preconditions ensure that the ships will be ready for employment in future markets, which will include offshore wind parks, offshore oil and gas industries, industrial plants and other sectors.



Lars Rolner explains, “We are targeting the top of the market segment with the type 183 heavy lift vessels. We will be offering our clients the most powerful and capable heavy lift vessels in the world.”

The order for the heavy lift vessels is a decisive contribution to the reorientation of the Sietas shipyard

Rüdiger Fuchs, CEO of the Sietas Group, explains, “At this point in time, the SAL order is playing a decisive role for our company. The order is helping to propel the Sietas shipyard into new waters. The SAL order is an elementary component in our shipyard’s new orientation towards the highly competitive special-purpose shipbuilding market. We are grateful for the faith that our long-established partners from SAL have shown in our company’s new course. Together with the sureties pledged by the Free and Hanseatic City of Hamburg and the German Federal Government, as well as the personnel measures agreed with the IG Metall Küste union and the Sietas Works Council, the SAL commission plays a key role in the reformation of our shipyard. With the development and construction of the two type 183 heavy lift vessels, we are happy to have been given the opportunity to demonstrate our maritime group’s consummate proficiency with regard to designing and building innovative special purpose ships. The Sietas yard and the Neuenfelder Maschinenfabrik are working hand in hand on this project. SAL will benefit from the coordinated and calibrated quality components, as well as the short processing times and the swift delivery.”

The Sietas yard has already successfully delivered five ships this year. Furthermore, the order volume has been stabilised and expanded. In the last few weeks, Sietas has received an order for a ferry and two special purpose ships, as well as for section deliveries for cruise ships. Currently, the company has orders for seven special purpose ships and a container ship. The conversion to an industrial concept that facilitates shorter processing times and higher productivity has been completed. The first section constructed at Sietas under the new production system is already in the dock.



Company portrait SAL – Schiffahrtskontor Altes Land GmbH & Co. KG

SAL – Schiffahrtskontor Altes Land, a joint venture with the Japanese K-Line group, is one of the world's leading heavy lift shipping companies. SAL was founded in 1980 but its roots can be traced to a ship delivery as far back as 1836. The company is based in Steinkirchen, on the Lower Elbe, between Hamburg and Stade. SAL is having an international network of agencies and subsidiary offices in Japan, China, Great Britain, Italy and Australia. The company will be opening a new office in South America this year. A total of 500 employees now work for SAL all over the world. The shipping company has a fleet of 14 heavy lift vessels, which have been financed by shareholders' capital and banks. The fleet is operated by the company. The internal engineering department is responsible for the loading operations and develops innovative transportation solutions in order to meet the demands of individual customers.

The co-owners, the Heinrich family and the Rolner family, will not disclose information regarding turnover and profit.

www.sal-shipping.com

www.sietas-werft.de

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