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DAMEN SHIPYARDS (NL) ACQUIRES ARNO DUNKERQUE (FR)

As of this week, Damen Shipyards Group is the new owner of French shiprepair yard Arno Dunkerque, the only operator for ship repair and conversion in the 3rd largest French port, Dunkirk. The yard will continue its ship repair and conversion services. Furthermore, its personnel and management will remain in place, guaranteeing a seamless transition of the yard into the Damen Shipyards Group, which currently consists of more than 45 shipyards, repair & conversion yards and related companies.

Christine Cabau Woehrel, CEO of Dunkirk Port Authority: *"We are extremely happy that a deal was achieved with Damen Shipyards Group, a company providing a worldwide network and a strong expertise in this industry, which will reinforce the position of ship repair activities in the Port of Dunkirk and will give it international coverage. A comprehensive and continuous dialogue between the different parties involved all along the process of the takeover has led to a very positive issue ensuring employment guarantee, together with strong prospects for a growing economic activity in the Dunkirk port area and the Nord Pas de Calais Region. We are all very satisfied of this positive outcome."*

René Berkvens, CEO Damen Shipyards, says: *"Arno brings added value to Damen as it is a modern shipyard with about 160 highly skilled workers. The presence of a significant industrial environment, consisting of nearby specialist subcontractors, is another reason. I would like to thank the port authorities and other stakeholders for their cooperative approach. The process leading up to today's official signing ceremony was one in which the relevant parties showed mutual understanding of each other's interests."*

According to Damen Shipyards, this acquisition fits perfectly in its long-term strategy of expanding its repair and conversion services. It is similar to the acquisition of Damen Shiprepair Brest (formerly Sobrena), which equally fitted in this strategy and, like Arno, not only included the yard, but also the entire staff. Arno Dunkerque is a long-term investment, integrally tied-in with Damen's other repair activities.

Daniel Dembski and Willy Salamon from Arno Dunkerque declare: *"The acquisition of our company by Damen is considered as a positive step for the future of our yard and personnel, opening wider perspectives for the shiprepair and conversion market. We thank all those who took part in making this development possible on national and local levels, and also, last but not least, our staff and personnel and suppliers who made the necessary efforts during the past difficult period to keep the yard fully operational and active"*.

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France's third-ranking port, Dunkirk is well known as a port handling heavy bulk cargoes for its numerous industrial installations. It has also built its reputation in other sectors such as cross-Channel RORO traffic to Great Britain, containers, fruits, etc. Classified as the seventh port of the North Europe Range which extends from Le Havre to Hamburg, Dunkirk is also the leading French port for ore and coal imports, France's leading port for containerised fruit imports, and the country's second-ranking port for trade with Great Britain.

About Damen Shipyards Group

Damen Shipyards Group (est. 1927) operates more than 45 shipyards, repair yards and related companies worldwide. Damen employs over 6,000 people in 34 countries, has delivered over 5,000 vessels since 1969 and delivers up to 150 vessels annually. Based on its unique, standardised ship-design concept and short delivery times, Damen is able to guarantee consistent quality.

Damen's focus on standardisation and modular construction leads to short delivery times (Damen keeps vessels in stock), low 'total cost of ownership', high resale value, proven technology and reliable performance. Damen offers a wide range of products, including: tugs, workboats, patrol vessels, high speed craft, cargo vessels, dredgers, offshore support vessels, oil-spill response vessels and even frigates and super yachts. For nearly all vessel types Damen offers a broad range of Services, such as Lifecycle Maintenance Services, Customer Finance, Training and transfer of (shipbuilding) knowledge.

Damen Shiprepair & Conversion

In addition to shipbuilding, Damen Shiprepair & Conversion offers a network of 12 ship repair & conversion yards worldwide, most of which are conveniently located along the North Sea coast from Brest (France) to Gothenburg (Sweden). Damen Shiprepair & Conversion operates more than 25 drydocks, graven docks and covered drydocks and offers onsite/onboard repair services. Conversion projects range from refitting small fishing vessels into private yachts to the complete conversion or rebuilding of large jack-up rigs.

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PRESS RELEASE

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