

# Bit Market Services

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Diffusione presunta

Oggetto : FINCANTIERI VARD contract for 2 ships  
for Hapag-Lloyd Cruises becomes effective

*Testo del comunicato*

Vedi allegato.

**FINCANTIERI: VARD CONTRACT FOR 2 SHIPS FOR HAPAG-LLOYD CRUISES BECOMES EFFECTIVE**

**Trieste, October 7, 2016** – The press release issued by Vard Holdings Limited (“VARD”) is here attached.

VARD is 55.63% controlled by Fincantieri which fully consolidates its financial results.

\* \* \*

*Fincantieri is one of the world’s largest shipbuilding groups and number one by diversification and innovation. It is leader in cruise ship design and construction and a reference player in all high-tech shipbuilding industry’s sectors, from naval to offshore vessels, from high-complexity special vessels and ferries to mega-yachts, ship repairs and conversions, systems and components production and after-sales services.*

*Headquartered in Trieste (Italy), the Group has built more than 7,000 vessels in over 230 years of maritime history. With almost 19,000 employees, of whom more than 7,800 in Italy, 20 shipyards in 4 continents, today Fincantieri is the leading Western shipbuilder. It has among its clients the major cruise operators, the Italian and the U.S. Navy, in addition to several foreign navies, and it is partner of some of the main European defense companies within supranational programmes.*

[www.fincantieri.com](http://www.fincantieri.com)

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For Immediate Release

**VARD CONFIRMS CONTRACT FOR TWO LUXURY EXPEDITION CRUISE VESSELS  
FOR HAPAG-LLOYD CRUISES**

**Singapore, 7 October 2016 – Vard Holdings Limited (“VARD”), one of the major global designers and shipbuilders of specialized vessels, is pleased to announce that the contracts for the design and construction of two luxury expedition cruise vessels for TUI Group’s German luxury cruise business Hapag-Lloyd Cruises have been confirmed.**

The contracts had been announced on 26 August 2016, with effectiveness of the contracts still subject to customary financing conditions. All conditions have now been fulfilled and the contracts have become effective.

Both vessels are specially designed for cruises in polar regions in the Arctic and Antarctica, but are also prepared for operations in warm water destinations such as the Amazon river. The luxury expedition cruise vessels will be approximately 16,100 gross tons, about 138 meters long and 22 meters wide. Each vessel has seven passenger decks, with accommodation for a total of 230 passengers in 120 cabins and suites. The vessels will also feature a water sports marina and modern spa and fitness areas.

The hulls of the vessels will be built by VARD’s shipyard in Tulcea, Romania, and delivery is scheduled from Vard Langsten in Norway in 1Q 2019 and 4Q 2019 respectively.

Hapag-Lloyd Cruises is a company with a tradition of progress. Owned by TUI Group, the world’s leading integrated tourism business and based in Hamburg, Germany, the company is the German-speaking region’s leading cruise provider in the luxury and expedition segments. 125 years after inventing the very concept of the cruise, Hapag-Lloyd Cruises continues a tradition of innovation in the cruise market, offering passengers outstanding vessels in their class and exciting expedition experiences worldwide. In the 2017 edition of the Berlitz cruise guide, its cruise ships EUROPA 2 and EUROPA have been awarded the highest distinction as the only 5-stars-plus cruise ships worldwide.

[www.hl-cruises.com](http://www.hl-cruises.com)

– Ends –

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Company Reg. Number: 201012504K

Visiting address:

**Vard Holdings Limited**

c/o Vard Group AS, Skansekaia 2, NO-6002 Ålesund, Norway



Picture: Hapag-Lloyd Cruises

**VARD 6 07**

Overall length: 138 m | Breadth: 22 m | Luxury Expedition Cruise Vessel

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**About VARD**

Vard Holdings Limited (“VARD”), together with its subsidiaries (the “Group”), is one of the major global designers and shipbuilders of specialized vessels. Headquartered in Norway and with approx. 10,000 employees, VARD operates nine strategically located shipbuilding facilities, including five in Norway, two in Romania, one in Brazil and one in Vietnam. Through its specialized subsidiaries, VARD develops power and automation systems, deck handling equipment, and vessel accommodation solutions, and provides design and engineering services to the global maritime industry.

VARD’s long shipbuilding traditions, cutting-edge innovation and technology coupled with its global operations ensure access to the fastest growing oil exploration markets. The Group’s expertise and track record in constructing complex and highly customized offshore and specialized vessels have earned it recognition from industry players and enabled it to build strong relationships with its customers.

VARD was listed on the Main Board of the Singapore Exchange on 12 November 2010. Majority shareholder Fincantieri Oil & Gas S.p.A., a wholly owned subsidiary of FINCANTIERI S.p.A., owns 55.63% in the Group. Headquartered in Trieste, Italy, FINCANTIERI is one of the world’s largest shipbuilding groups and has, over its 200 years of maritime history, built more than 7,000 vessels.

[www.vard.com](http://www.vard.com)

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