

Rickmers Holding AG



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Rickmers Group invests around USD 50 million in its energy-efficiency programme

Hamburg, 9 April 2015 - In order to respond to customer demands for the lowest-possible slot costs (costs per transported container) in day-to-day business, the Rickmers Group has decided to modernise major parts of its fleet on the basis of an agreement with a charter customer. Over 70 percent of the ship-operating costs borne by Rickmers Group charter customers stem from bunker consumption; the impact on these container lines' financial results is correspondingly high.

These energy-efficiency improvement measures represent a combined investment volume of around USD 50 million. They will be carried out in close agreement and with a very significant cost participation of the customer, respectively, and comprise modifications to the respective ships ranging from fitting a new bulbous bow to changing the screw type. Moreover, with a view to achieving further optimisations an increase in container capacity on these ships is planned: this is to be achieved by reengineering load-securing systems, strengthening hatch covers and switching to new loading software, amongst other measures.

While the charterer will benefit from bunker-cost savings, the planned modernisations also directly raise the attractiveness of the Rickmers Group's own fleet. This not only increases chartering options in the long term but also considerably raises the value of the ships themselves, which are owned by Rickmers Group.

Information and Explanation of the Issuer to this News:

Rickmers Group CEO Dr Ignace Van Meenen comments: 'Energy efficiency and lower bunker consumption are key factors in our fleet's competitiveness. Intelligent retrofitting measures bring existing ships close to the latest technological standards, meaning that newbuilds are not always necessary - something that our long-standing customers value very highly.'

Rickmers Group CFO Prof. Dr Mark-Ken Erdmann adds: 'Our investment strategy not only comprises investments in energy-efficient ships, such as those involved in the transaction of 3 x 9,300 TEU vessels announced last week, but also intentionally represents value-adding platform investments in our existing tonnage. This will pay off, also in terms of our long-term portfolio management and our balance sheet.'

About Rickmers Group

With its Head Offices in Hamburg and Singapore, the Rickmers Group is an international service provider for the shipping industry as well as for shipowners and shipping lines. Its international structure comprises over 20 offices in eleven countries and more than 50 agents worldwide. The Rickmers Group's business activities are grouped into three segments:

Maritime Assets, Maritime Services and Rickmers-Linie.

In the Maritime Assets segment the Rickmers Group is active as Asset Manager for its own vessels and also for those of third parties. Rickmers initiates and coordinates shipping projects, organises financing and acquires, charters and sells ships. In the Maritime Services business segment the Rickmers Group provides shipmanagement services for the Rickmers Group's own vessels as well as for those owned by third parties; these services comprise technical and operational management, crewing, newbuild supervision, consultancy and insurance-related services. In the Rickmers-Linie business segment the Rickmers Group operates as a shipping line for breakbulk, heavy lift and project cargo, and additionally offers individual voyages.

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End of Announcement

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