
PRESS RELEASE

Newbuilding order for MEYER WERFT

- **Japanese NYK Group to build new cruise ship at MEYER WERFT in Papenburg for the first time**
- **Important signal for the entire cruise industry**

Papenburg/Tokyo, April 1 2021

A small ship for Japan - a big signal for shipbuilding in Papenburg! The Japanese cruise shipping company NYK Cruises and MEYER WERFT have signed a contract for the construction of a new cruise ship. Noteworthy: MEYER WERFT is the first shipyard in the world to have succeeded in doing so, as no shipping company has placed a newbuilding order for a cruise ship since the beginning of the pandemic. The NYK Group is now placing its first order in Papenburg.

This is an important signal for MEYER WERFT's Papenburg site with the world's largest covered building dock, even if the newbuilding is relatively small at 229 metres in length (51,950 GT).

Newbuilding order as an important step towards securing the location

"It is another very important step towards securing the Papenburg site. New orders are absolutely necessary for our current programme for the future with enormously important savings and very many different measures," says Jan Meyer, Managing Director of MEYER WERFT. "We have been able to win our new customer from Japan as a new customer in this extremely difficult global market situation and worldwide competition with the best ship concept, innovations, quality and a very challenging price for us. My thanks go to the entire staff and especially to the Sales & Design department, which has done a great job in this tense phase. This is the first order in the shipyard's 226-year history where all contract documents and plans were prepared and negotiated via video conferencing. The effort has paid off."

Shipping companies can freely choose shipyard locations worldwide

Imke Knoop, Head of Sales & Design: "The pandemic allows shipping companies all over the world to freely choose shipyard locations.. The challenge is to survive with our combination of design, quality, innovation and, of course, under ever-increasing price pressure in the face of worldwide, sometimes heavily subsidised, competition. The order has come just in time; so far only one new building has been in our halls for 2025."

The new order is an important addition in 2025, from 2021 - 2025 MEYER WERFT's capacity utilisation will remain at a lower level

"Of course we are delighted about the newbuilding order, but at the same time we have to push ahead with our future programme, continue to convert and optimise the shipyard so that we can also deliver the ship with economic success," explains Thomas Weigend, Managing Director of MEYER WERFT. Thanks to this order, we now also have a second ship in the works in 2025, namely a small and a large ship. But it remains the case that we still have a lot of work missing for the year 2025. Our production in Papenburg is designed for an annual construction volume of 420,000 GT, but the two ships in 2025 have a total volume of only 182,000 GT."

"The current newbuilding order is not a turnaround from our difficult situation. In Papenburg we are designed for the series production of very large cruise ships," adds Jan Meyer. "Now we are building the prototype of a small ship without the option of sister ships. Therefore, it is to be classified as another step among many necessary measures. At the same time, it is also a positive signal: it is a completely new customer for MEYER WERFT, we have asserted ourselves on a global market against global competition."

Major group NYK employs more than 37000 people and operates 400 ships

The newbuilding for NYK Cruises is scheduled for delivery in 2025. MEYER WERFT will also install LNG propulsion here. This modern and currently most environmentally friendly technology for cruise ships was successfully used for the first time by MEYER WERFT in 2018 as a global innovation for complete ship propulsion. MEYER WERFT is also implementing numerous customised solutions for the current new order. These include hydrodynamics optimised in accordance with the planned routes as well as on-board facilities adapted to the needs of Japanese passengers and, as a result of the pandemic, also offering innovations to the air-conditioning systems and contactless controls.

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The NYK Group, with more than 37,000 employees, is one of the largest global logistics enterprises in the world with 400 ships and is primarily active in the container, bulk and energy transportation, RoRo and logistics markets. NYK Cruises, group company of NYK, operates one luxury cruise ship Asuka II, which was delivered by Mitsubishi Heavy Industries (Japan) in 1990 and serves a luxury segment as Japan's largest cruise ship.

Only in February MEYER WERFT transferred the cruise ship Odyssey of the Seas via the Ems to the North Sea. Despite the pandemic, eight ships have been delivered from the MEYER Group shipyards in Papenburg, Rostock and Turku (Finland) in the past twelve months.

Technical data New building for NYK Group

Length: 228.86 metres

Width: 29.80 metres

Tonnage: 51,950 GT

Passenger cabins: 385 cabins

Capacity: 744 passengers

Crew: 470 Crew

Fuel: LNG propulsion

About NYK Group

NYK Group is one of the largest global logistics enterprises with one of the largest transport and logistics networks in the world. The company's fleet comprises 404 bulk carriers, 111 car carriers, 58 container vessels, 87 LNG carriers and tankers, one cruise ship and 42 other vessels (including multipurpose and project cargo vessels).

NYK's revenue in fiscal 2019 was more than 1668 billion yen (approximately 12.9 billion euros). NYK Group employs approximately 34,000 people worldwide. NYK is headquartered in Tokyo and has regional headquarters in London, New York/New Jersey, Singapore and Shanghai.

For more information please visit www.nyk.com/english/