

## PRESS RELEASE

### **MEYER and FASSMER take over world shipbuilding brand**

#### **Family-run shipyards decide on joint acquisition of NEPTUN SHIP DESIGN in Rostock, Germany**

**Papenburg, April 13, 2022** - The MEYER Group and the FASSMER company decide to jointly acquire the renowned shipbuilding engineering company NEPTUN SHIP DESIGN in Rostock with around 100 employees. The company with more than 30 years of experience and customers all over the world shall continue to operate independently and in its current structure. Additional jobs are to be created to strengthen the engineering office. This will enable NEPTUN SHIP DESIGN to continue to serve customers worldwide with its recognized high level of expertise, while at the same time implementing projects for the two German shipyard groups. MEYER and FASSMER are thus strengthening their focus on the development and construction of highly complex special ships, on which the future market for new ships will concentrate.

In this way, two successful German specialized shipyards, managed as family-owned companies in the seventh and fifth generations, are committed to preserving qualified shipbuilding jobs in Germany. Approval of the takeover by the Cartel Office is still pending.

"We are strengthening our Rostock location with our involvement in NEPTUN WERFT, MEYER NEPTUN Engineering and now NEPTUN SHIP DESIGN. For us, this commitment is a clear commitment to this location," says Bernard Meyer, Managing Director of MEYER WERFT.

"The production of technically complex special ships is very construction-intensive and requires a lot of experience. With NEPTUN SHIP DESIGN, we are gaining a partner who has already supported us with a great deal of competence in recent years, including, for example, the new construction of the LNG-fueled "ATAIR". Special shipbuilding will

continue to dominate the newbuilding market in Germany and Europe. We therefore see a lot of potential in this cooperation," adds Harald Fassmer, managing partner at FASSMER.

"I am very pleased that we have found two renowned German companies that want to preserve the jobs at NEPTUN SHIP DESIGN and further develop the company," says Dr. Christoph Morgen, insolvency administrator of MV Werften.

#### Further tailwind for sustainability strategy

The MEYER Group and FASSMER are thus further expanding their cooperation. Both shipyards will develop and build the new German research vessel METEOR IV by 2026. "NEPTUN SHIP DESIGN will also play a significant role in this project, giving it a new long-term perspective. In addition, we plan to hire new engineers. This cooperation will support us in achieving our ambitious sustainability goals. All three companies have been committed to this for many years. Now we are jointly giving these activities further tailwind and can offer our solutions for sustainable shipping also outside our shipyard groups," says Malte Poelmann, Chief Technology Officer of MEYER Group.

It is particularly pleasing that the long-standing managing directors of the engineering company will also be involved again as shareholders. Under the management of Helge Sell, Stephan Merkel and Roland Gräber, NEPTUN SHIP DESIGN looks back on a history of more than 30 years. During this time NEPTUN SHIP DESIGN has realized many successful projects, also with NEPTUN WERFT and FASSMER. Most recently, the company was part of the insolvent MV Werften.

"This combination of continuity, new impulses as well as concrete orders from MEYER and FASSMER and other German shipyards gives NEPTUN SHIP DESIGN positive prospects for the future," says Helge Sell, Managing Director of NEPTUN SHIP DESIGN.