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Entering additional business areas with Meyer Floating Solutions – MEYER Group teams up with Admares

Meyer Group, the leading shipbuilding consortium with three modern, large-scale shipyards in Europe, has joined forces with ADMARES Marine, global leader in floating real estate, to form a new joint venture. The new company, headquartered in Turku, Finland, is named MEYER Floating Solutions, and is focused on developing and manufacturing high quality floating real estate.

“MEYER Group had recognized great potential in the floating solutions business and identified ADMARES Marine as the market leader in this developing industry. At the same time, ADMARES Marine was looking for a strategic partner to strengthen its capabilities and maximize its potential in the market. The new venture combines the strengths of both companies and allows us to compete for the mega projects that are being built on the water”, says **Kaj Casén**, CEO at MEYER Floating Solutions.

“We are happy to enter additional business areas and use our unique know-how to create floating solutions for housing, tourism, infrastructure and many more. MEYER Floating Solutions is a natural addition to our current product portfolio and with ADMARES we have a great and experienced partner at our side”, says Bernard Meyer, Chairman of MEYER Group.

The industry of building real estate on water is expected to grow exponentially, as it offers a whole new opportunity to develop high quality property in valuable locations. It has become even more valuable to build *on* water than *by* water.



For MEYER Group, the joint venture means natural additional business to its core business of shipbuilding. The new company will continue to provide products manufactured and commissioned offsite in a controlled factory environment. Compared to conventional construction work, the company's advanced production methods enable shorter delivery times and minimized environmental impact since traditional construction sites can be completely avoided.

"Traditional construction industry is a slow adopter of new technologies. With the two companies' strengths combined, the joint venture accumulates unprecedented expertise in the field of developing and manufacturing floating solutions", Casén says.

MEYER Floating Solutions offers a variety of floating real estate from private villas up to the world largest overwater installations

The new company will inherit ADMARES Marine's product portfolio and patents. Thanks to ADMARES Marine's significant R&D investments and pioneering expertise on overwater solutions, the new company can already offer market-ready concepts. The company has a selection of standard floating villas and hotels but also serves clients who are after fully customized overwater solutions.

MEYER Floating Solutions will continue to serve clients globally by providing turnkey services including design, manufacturing, transportation, and final installation at destination.

Joint mission to supply sustainable lifestyle opportunities on water

MEYER Group has recently set a goal to develop a climate-neutral cruise ship concept by 2025, and to achieve carbon neutral shipbuilding by 2030. The newly formed MEYER Floating Solutions will follow this path and has defined sustainability as one of their core values.

"The floating real estate solutions are by standard not seagoing vessels and require energy for moving and maneuvering. Therefore, there's a great potential in going into fully energy neutral solutions, where electricity is generated by solar panels and heat pumps use water body to ensure both heating during winter and cooling during summer", says Casén.

The entire lifecycle of the products is designed to minimize environmental impact. Overwater buildings are designed with sustainable materials and manufactured in controlled manufacturing facilities. According to studies, this can reduce waste by over 70% and provides significant cost benefits as well as sustainability compared to traditional construction completed on site.

The company expects to have a busy year ahead with multiple exciting overwater projects in sight.

"We are constantly looking for talents to be part of our team, creating something truly unique on water", says Casén.

MEYER Group is an international consortium with three shipyards in Papenburg, Rostock and the Finnish city of Turku, as well as other subsidiaries and companies of MEYER Group. Around 7,000 people work directly for us. We work with our highly qualified network to build cruise ships, river cruise ships, research vessels and ferries for customers around the world. Our vessels are tailored exactly to each market and target group. MEYER WERFT is one of the largest and most modern shipyards in the world. The company has built



cruise ships for international shipping companies at its production and construction docks for several decades, including more than 50 luxury liners.

ADMARES Marine is the global leader in floating real estate. The company is specialized in real estate on water with pioneering construction methods that combine cutting-edge marine, offshore, land and modular construction technologies. Projects such as the Burj Al Arab overwater terrace extension, World's largest floating villa and multiple smaller private villas showcase that the turnkey solutions guarantee greater returns for developers, shorter project timelines and minimal environmental impact.

HIGH-RESOLUTION IMAGES

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