



For Immediate Release

VARD LAUNCHES NEW INNOVATION PROJECT – A STEP FORWARD

Singapore, 2 June 2015 – Vard Holdings Limited (“VARD”), one of the major global designers and shipbuilders of offshore and specialized vessels, is pleased to announce the launch of its new innovation project “A step forward”.

VARD’s innovations are developed with an emphasis on safety, user-friendliness, functionality, operability, cost optimization, fuel-economy and environmental performance. The project “A step forward” follows VARD’s strategy and long shipbuilding traditions in developing high technology and new solutions. Despite challenging market conditions, VARD continues to take initiatives and cooperate closely with customers and partners to enhance the power of innovation in the maritime industry.

Three of VARD’s specialized companies, Vard Accommodation, Vard Electro and Vard Design, have through a collaboration initiative joined forces with designer Per Ivar Selvaag and Montaag, a California- and Norway-based design agency, to develop a range of products and concepts. The goal has been to develop tools to enable higher returns on investment for our clients, increase the efficiency and ease of operations, and provide an attractive work environment on board. The new ideas present innovations as stand-alone products, or combined as a total concept.

New concept design

The exterior cuts an unmistakable profile in the horizon; a reflection of its many exciting interior features. The captain sits perched above the ship overlooking the operations from the cockpit bridge – a compact, purposeful and focused environment that boast a 360 degree view of the ocean. Separate cockpit bridge and operations decks provide crew and client access to spacious working areas, allowing for an overview of the outside operations without interrupting the captain.

Work on board

The new SeaQ Bridge is designed with the operator in mind and organized to achieve a clean and efficient workspace with focus on ease of operation, safety and ergonomics. The functionality is built around a completely new framework for flexible integration of maritime software applications.

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Life on board

The aim is to make the experience on board more personal, and provide an attractive work environment that eases the transition between on shore and on board life. Working areas and leisure areas are logically placed, and separated from each other. New socializing arenas in improved dayrooms create a lively atmosphere, elevating the on board experience to another level. The new and unique SeaQ Cabin is designed to add a sense of privacy, and arranged to increase the quality of recreation – all to ensure a well-rested crew.

The innovation project “A step forward” will be unveiled at the leading maritime exhibition Nor-Shipping in Oslo today. Visitors are invited to experience VARD’s new bridge, cabin and interiors, and a ship model unlike any other.

This project presents exciting ideas for future vessels. Vard Design presents ideas and concepts to be further developed together with the customer while Vard Electro and Vard Accommodation present ready-to-use products assembled according to customers’ needs.

CEO and Executive Director Roy Reite at VARD said, “Seeing how highly competent VARD employees have worked alongside Montaag to develop creative and cost-effective maritime solutions for the future has been an inspiration. I am proud that we stay true to our values and continue to focus on satisfying customer needs despite the current market challenges. It is now more important than ever that we work closely together and deliver on our promise “built on trust”.

Explore VARD’s innovation project at www.vard.com/astepforward

– Ends

A step forward



Cockpit- and operations deck

A bridge constellation unlike any other ensures better communication between users in different areas.



Helicopter deck

The bridge design allows the helipad to be closer to the centre of the vessel and at the same time it is kept low and below the bridge.



SeaQ™ Cabin

The principle of creating a “home away from home” is the foundation for the new interior concept.



Ocean Lounge

Leisure areas are designed for crew to socialize on board in the same manners as at home.



The SeaQ™ Bridge is designed with the operator in focus and organized to achieve a clean and efficient workspace with focus on ease of operation, safety and ergonomics.

Pictures: VARD/Montaag

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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 offshore and specialized vessels used in the offshore oil and gas exploration and production and oil services industries. Headquartered in Norway and with 11,000 employees, VARD operates ten strategically located shipbuilding facilities, including five in Norway, two in Romania, two 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.

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