



For Immediate Release

## VARD SECURES CONTRACT FOR ONE STERN TRAWLER FOR A NEW CANADIAN CLIENT

**Singapore, 12 August 2015 – Vard Holdings Limited (“VARD”), one of the major global designers and shipbuilders of offshore and specialized vessels, is pleased to announce that it has secured a contract for the construction of one stern trawler for a new Canadian client. The value of the contract is approximately NOK 350 million.**

The ice-classed vessel is 79 meters long, 16.6 meters wide and is of Rolls-Royce NVC 374 design. Developed for shrimp trawling in the harsh environments of the North Atlantic, it also features an on board shrimp processing plant. Delivery is scheduled from Vard Aukra in Norway in 4Q 2016, and the hull of the vessel will be built at Vard Braila in Romania.

VARD CEO and Executive Director Roy Reite said, “We are currently seeing an increasing demand for new generation vessels from the fishing sector, and are delighted to have secured the contract for this advanced vessel from a new international client.”

– Ends –



Overall length: 79 m | Breadth: 16.6 m | Stern Trawler

Registered address:

**Vard Holdings Limited**

50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623

Company Reg. Number: 201012504K

Visiting address:

**Vard Holdings Limited**

c/o Vard Group AS, Molovegen 6, NO-6004 Ålesund, Norway

For further information please contact:

## **VARD**

Holger Dilling  
EVP Investor Relations  
Mobile: +47 90 61 92 55  
[holger.dilling@vard.com](mailto:holger.dilling@vard.com)

Hege Anita Akselvoll  
SVP Corporate Communications  
Mobile: +47 91 69 00 51  
[hege.akselvoll@vard.com](mailto:hege.akselvoll@vard.com)

## **NEWGATE COMMUNICATIONS**

Michelle Tan  
Mobile: +65 9711 3356  
[michelle.tan@newgatecomms.com.sg](mailto:michelle.tan@newgatecomms.com.sg)

Clarence Koh  
Mobile: +65 9800 7690  
[clarence.koh@newgatecomms.com.sg](mailto:clarence.koh@newgatecomms.com.sg)

---

## **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.

[www.vard.com](http://www.vard.com)