

PRESS RELEASE

MEYER Group positions itself for the future

NEPTUN WERFT on course for growth: 10 river cruise ships ordered - entry into the construction of converter platforms

Rostock, December 22, 2023 - The MEYER Group in Germany, with its three shipyards and a total of around 7,200 employees, has used the year 2023 to set itself up for the future with a new management structure and organisational structure to successfully diversify and expand its product portfolio. This includes the new offshore wind activities and the strengthening of the management team with a new Group CEO, Bernd Eikens.

NEPTUN WERFT in Warnemünde, with around 500 employees, is on a growth course for the future with many new orders and is also looking for new employees.

In 2023, NEPTUN WERFT once again manufactured and delivered two fully equipped engine room modules for MEYER WERFT and MEYER TURKU. At the same time, the construction of two complex special ship projects has begun: In May, construction of the research vessel METEOR IV began with the firing start in Warnemünde. The keel laying for the first of two naval fuel supply vessels in August marked the start of construction for the joint project with Navy Vessels Lürssen (NVL).

The successful partnership with Viking River Cruises will also be continued: A total of ten river cruise ships for delivery in 2025 and 2026 are now in NEPTUN WERFT's order book. The river cruise ships are two ships for the Seine and eight ships from the well-known Longship series.

Together with the Belgian company Smulders, the MEYER Group has also announced its entry into the construction of offshore converter platforms at the Warnemünde site. Initially, both companies intend to establish NEPTUN SMULDERS Engineering to realise the development step for the new larger two-gigawatt converter platforms with new high-voltage direct current technology. As a first step, the new company will create up to 100

jobs in Mecklenburg-Vorpommern in the coming months. The planned joint venture is still subject to approval by the competition authorities and is expected to commence operations in the first quarter of 2024. NEPTUN WERFT has significantly expanded its site for this project with the acquisition of the neighboring former Caterpillar site and the planned temporary use of the southern area of the neighboring naval arsenal.

"NEPTUN WERFT is growing again. We have a strong team, which we are currently strengthening even further. This allows us to look ahead with confidence," says Lars-Gunar Klasen, Operations Manager at NEPTUN WERFT. "NEPTUN WERFT has interesting new projects and will also make an important contribution to Germany's green transformation with local value creation. I am proud that our NEPTUN WERFT team is making a key contribution to the further development of our family business," adds Jan Meyer.

NEPTUN WERFT will be the first industrial company in Mecklenburg-Vorpommern to introduce the 35-hour week in 2024. With these reduced and more flexible working hours, the shipyard is an attractive employer in Mecklenburg-Vorpommern.