



For Immediate Release

VARD SECURES CONTRACT FOR THE DESIGN AND CONSTRUCTION OF ONE LIVE FISH TRANSPORTATION VESSEL FOR FJORDLAKS AQUA

Singapore, 7 April 2017 – Vard Holdings Limited (“VARD”), one of the major global designers and shipbuilders of specialized vessels, is pleased to announce that it has secured a contract for the design and construction of one live fish transportation vessel for Fjordlaks Aqua in Ålesund, Norway.

The new live fish transportation vessel of VARD 8 50 design is scheduled for delivery from Vard Aukra in Norway in 3Q 2018. The hull will be built at Vard Braila in Romania.

The VARD 8 50 is an innovative and modern live fish transportation vessel with a flexible diesel electric propulsion system. The vessel with a length of 60.5 meters and a beam of 14 meters is developed for efficient, safe and sustainable operations.

Executive Vice President Mr. Magne Håberg commented, “This contract is in line with VARD’s strategy to expand our broad product portfolio and services for the aquaculture business. I am pleased to welcome Fjordlaks Aqua to VARD, and we look forward to cooperate with their team in this project.”

CEO of Fjordlaks Aqua, Mr. Roger Hofseth, commented, “Ordering this vessel is a critical part of our strategy to have in-house control of all vital parts of our operations. We highly appreciate the cooperation with VARD and look forward to cooperate on this project, which is of major importance for us.”

VARD has developed a broad portfolio of vessels, products and solutions for the aquaculture business. VARD 8-SERIES includes a variety of vessels, platforms and barges for fisheries and aquaculture, able to perform functions such as live fish transportation and treatment, fish feed, and fish farm operations and maintenance. The vessels in the series are developed by Vard Design in Ålesund, Norway, with high focus on environmental sustainability through innovative solutions.

Fjordlaks Aqua is a leading producer of farmed rainbow trout. The company is based in Ålesund, Norway, and is a fully integrated fish farming company with five farming locations, two smolt production facilities and a slaughter house. Fjordlaks Aqua is jointly owned by Hofseth International and Alliance Seafoods Inc.

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Registered address:

Vard Holdings Limited

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Visiting address:

Vard Holdings Limited

c/o Vard Group AS, Skansekaia 2, NO-6002 Ålesund, Norway



VARD 8 50

Live Fish Transportation Vessel | Overall length: 60.5 m | Breadth: 14.00 m

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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 specialized vessels. Headquartered in Norway and with 9,000 employees, VARD operates nine strategically located shipbuilding facilities, including five in Norway, two in Romania, one 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 and track record in constructing complex and highly customized 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 74.45% 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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