



SHIPPING  
LOGISTICS  
MARITIME  
SERVICES



# Will the strong growth continue?

WW group Capital Markets Day  
Lysaker, 4 September 2008  
President & CEO Dag Schjerven





## > Disclaimer

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## >: Agenda

- Introduction to Wilhelmsen Maritime Services
- Key figures and ratios
- Future scenarios for continued growth
- A comprehensive environmental offering



## > The WMS vision and mission statement

### Vision

*Wilhelmsen Maritime Services will be the **shaper** of the maritime service industry*

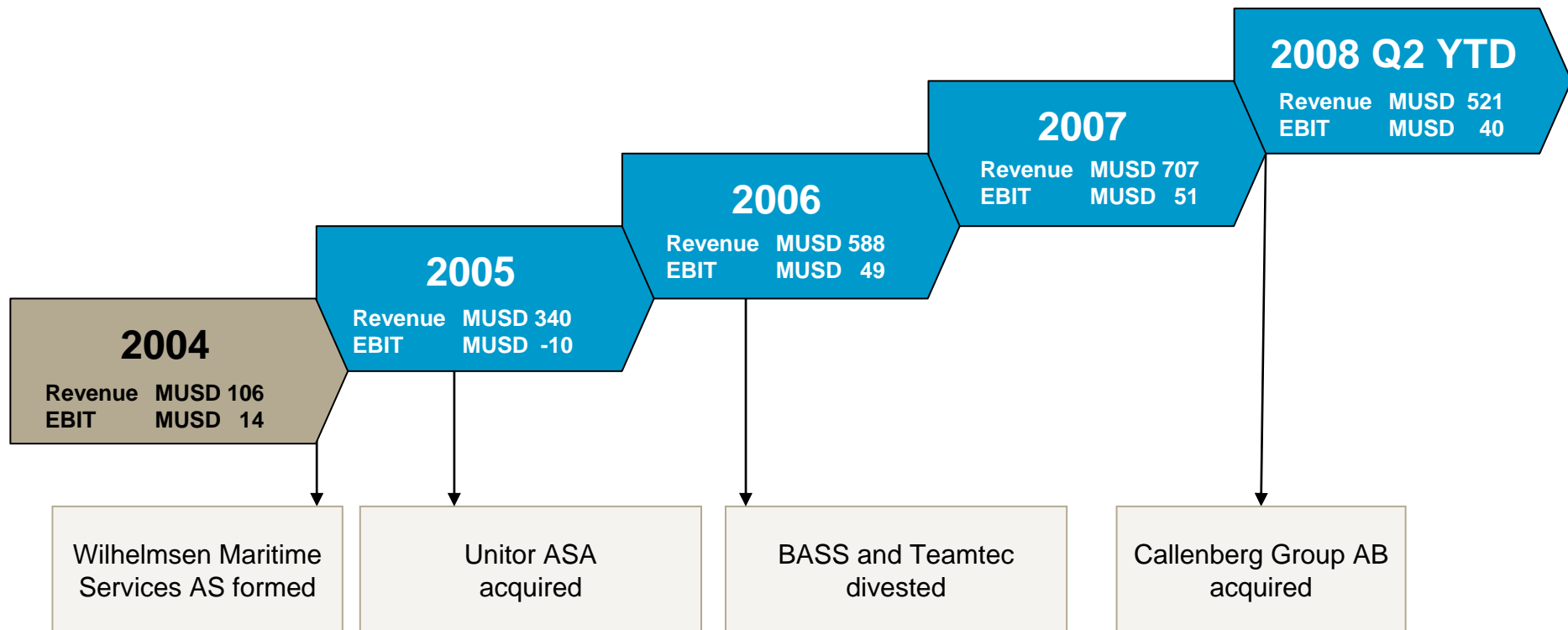
### Mission Statement

*WMS will through highly **recognised brands** and an unparalleled **global network**, deliver products and services which significantly improve customers **operational efficiency***

*By combining competence in terms of **people, processes and innovation**, WMS will shape the dynamics of the maritime service industry to the benefit of its customers*



**> Moving towards the vision...**

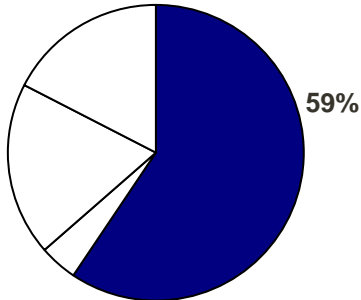




**> WMS has four business areas**

**W Wilhelmsen Ships Service**

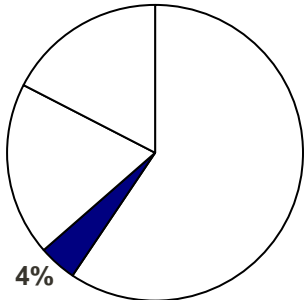
- focusing on products, technical services, port agency and maritime logistics to the merchant fleet



Share of WMS revenue

**W Wilhelmsen Ship Management**

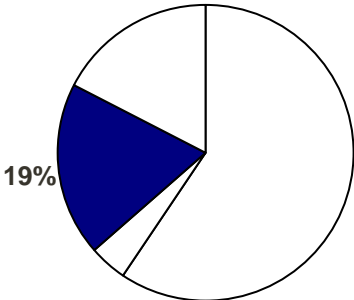
- focusing on safe and efficient vessel operation



Share of WMS revenue

**W Wilhelmsen Ships Equipment**

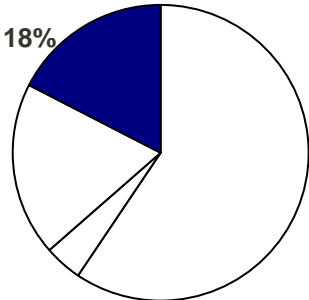
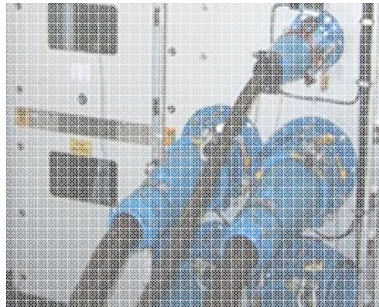
- focusing on safety and environmental solutions and cryogenic insulation to newbuilds and retrofits



Share of WMS revenue

**W Wilhelmsen Marine Engineering**

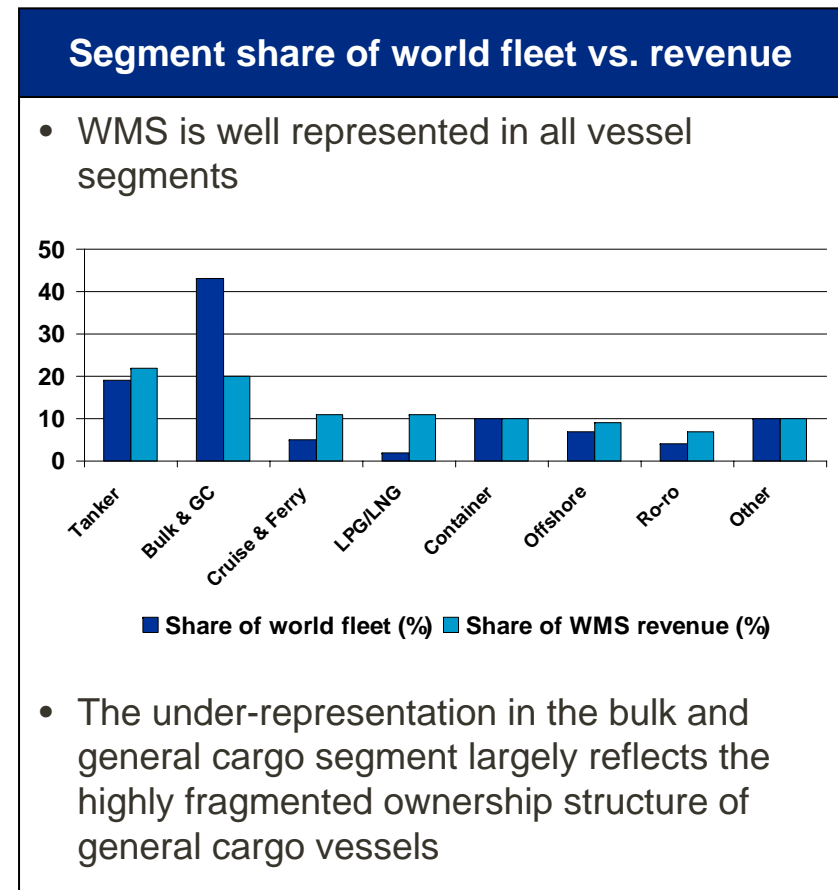
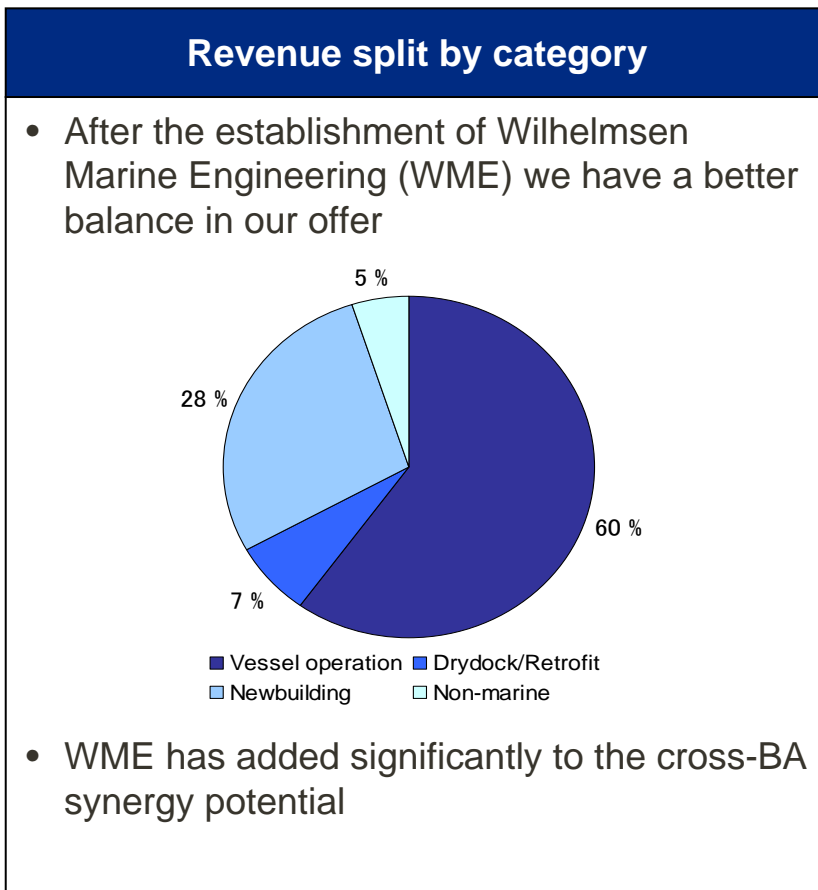
- focusing on electro, automation and HVAC to newbuilds, retrofits and offshore



Share of WMS revenue



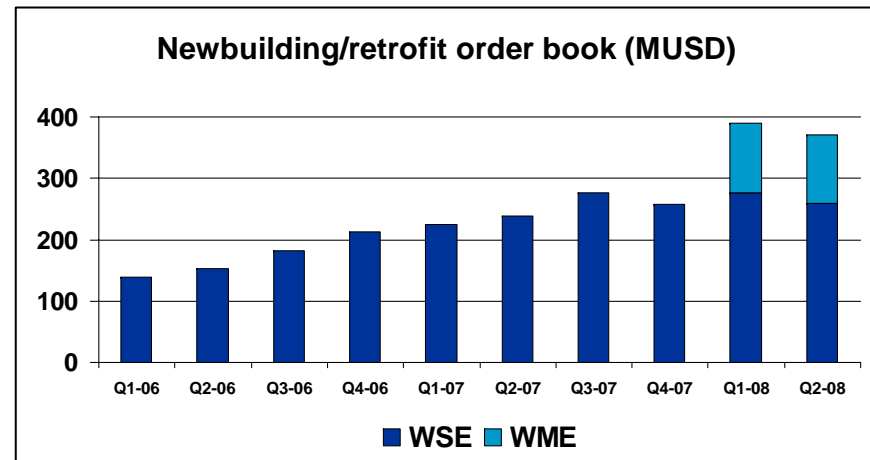
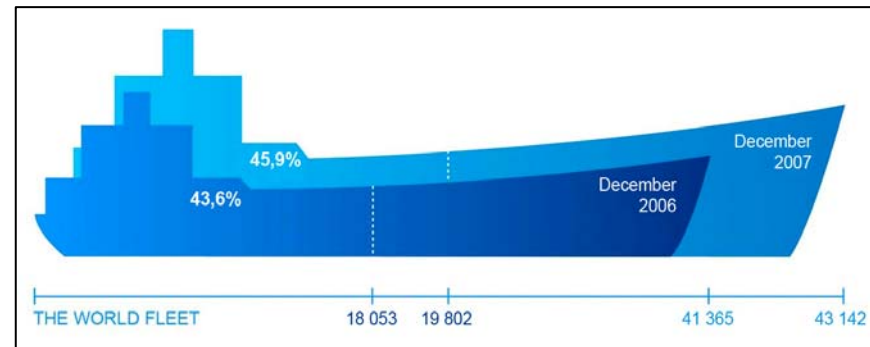
**> Well positioned in terms of market cyclicality**





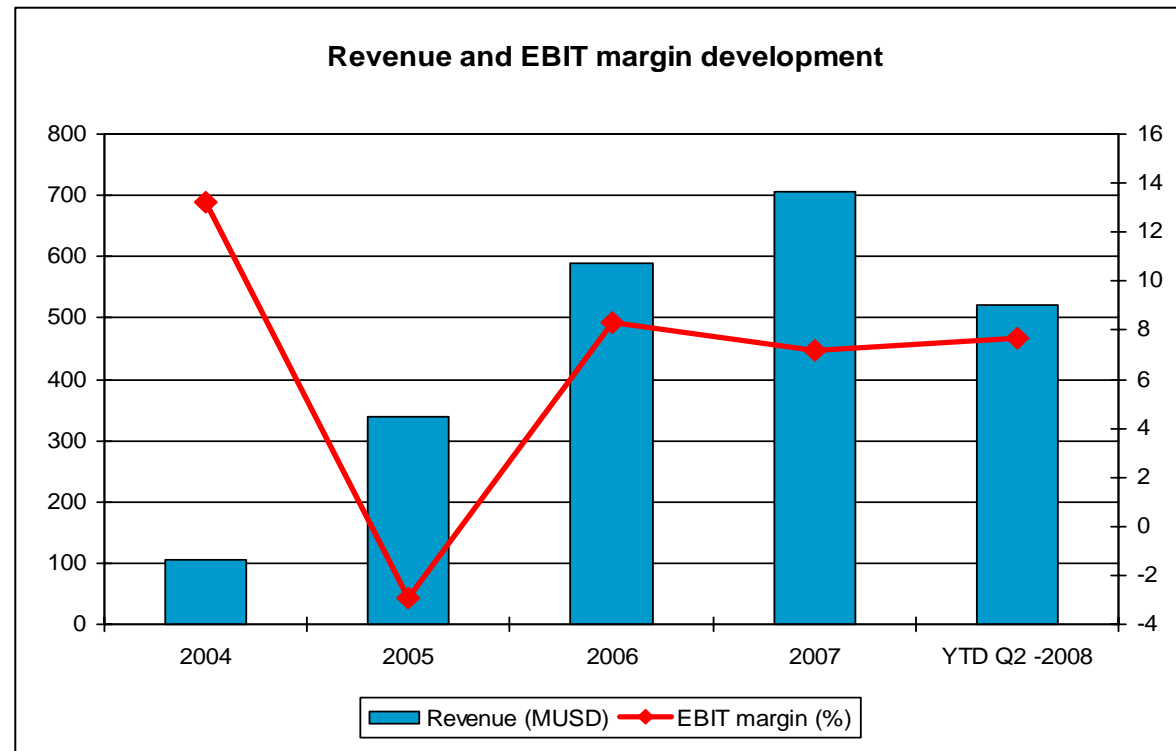
## > Market share and order book development

- We are selling to more vessels, and more to each vessel
- Wilhelmsen Ships Service is delivering products and/or services to 45,9% of the world fleet (>1000DWT)
- Wilhelmsen Ships Equipment's and Wilhelmsen Marine Engineering's order books are at healthy levels, delivering to more than 200 ship yards world-wide





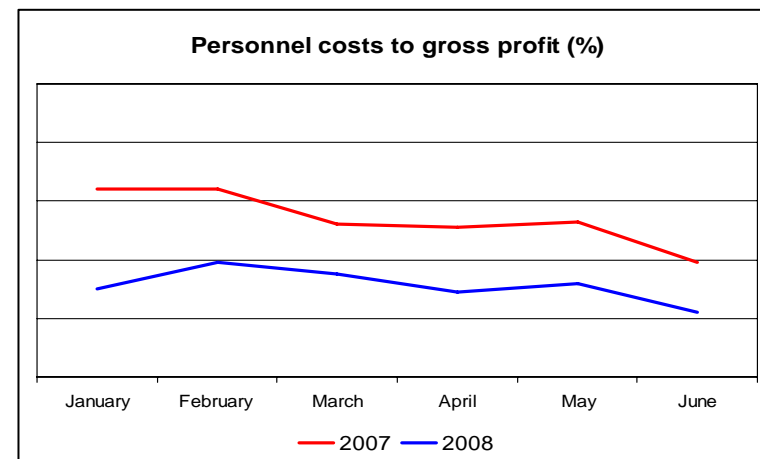
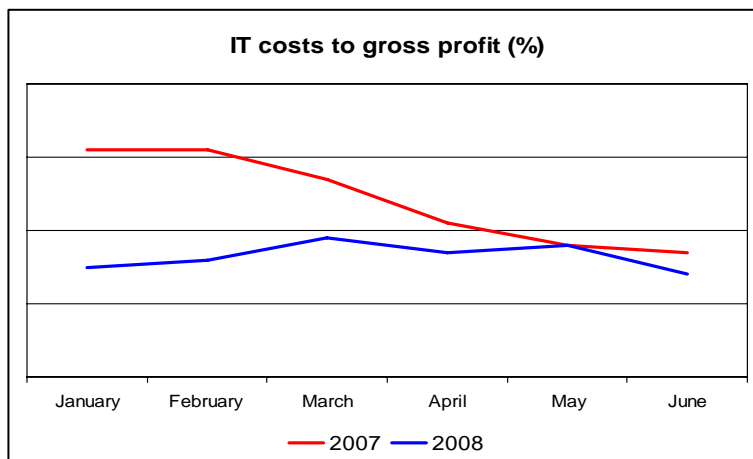
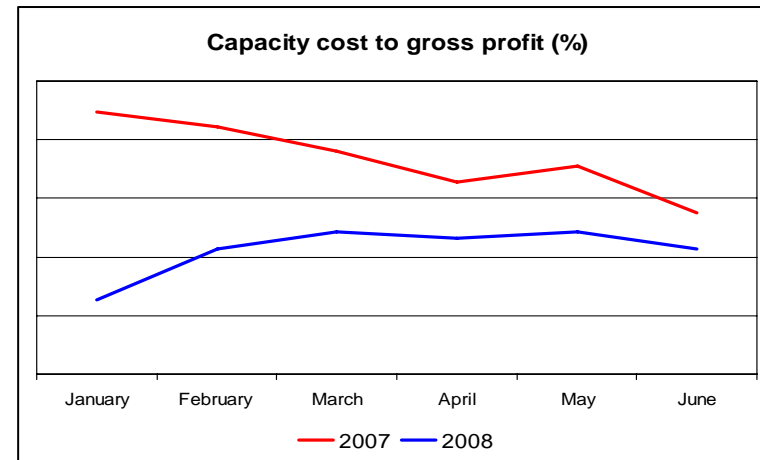
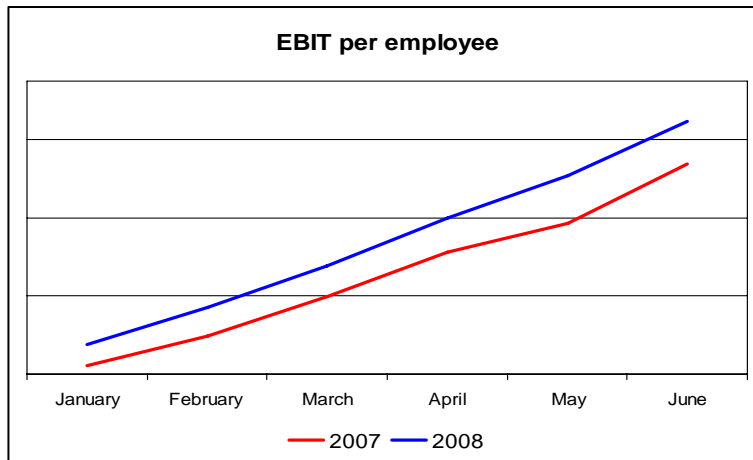
> Strong sales growth, but margin under pressure due to weakened USD and general inflation



Long term EBIT margin target set at 9%.



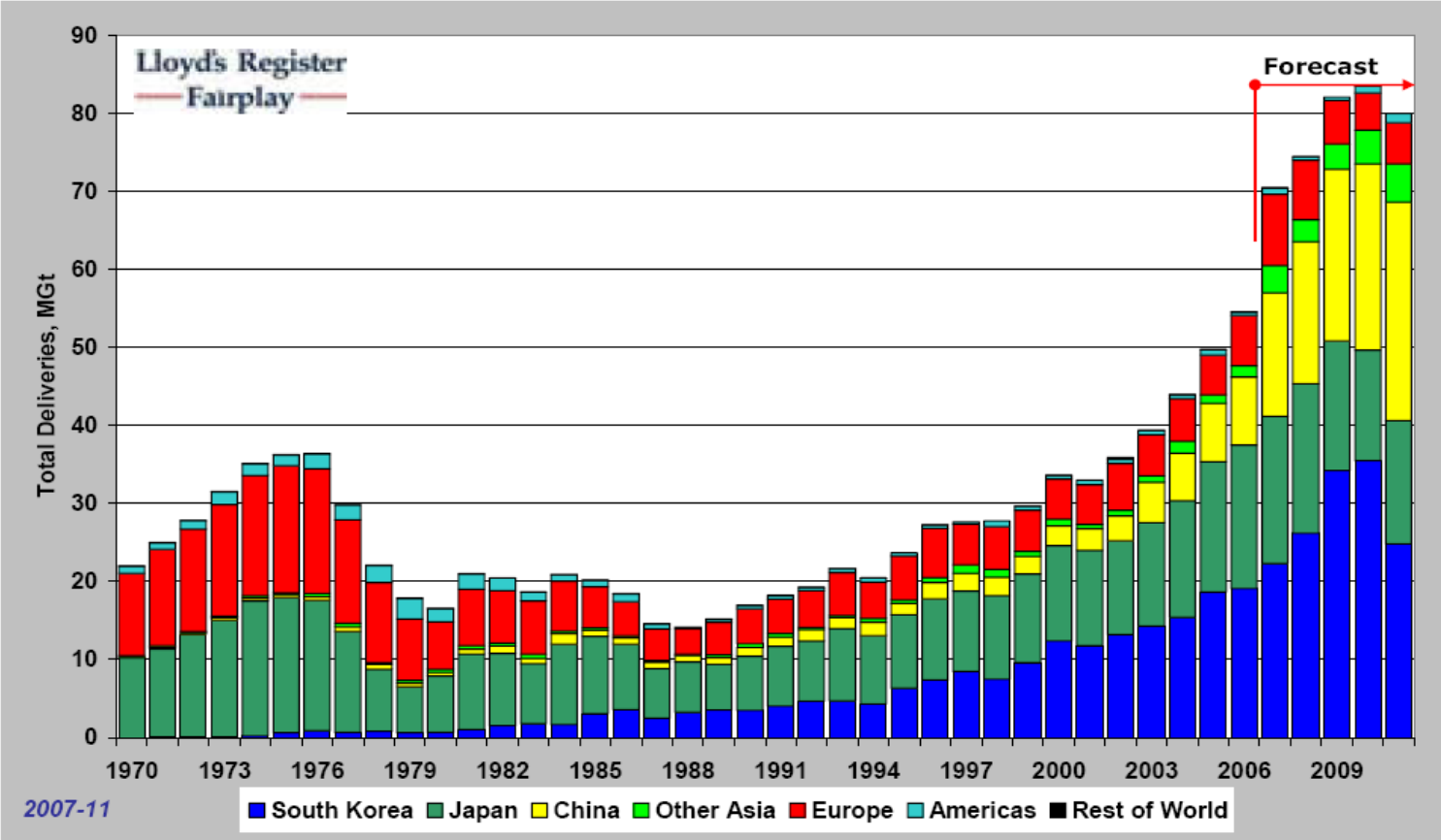
**> Increased focus on efficiency is giving results**



*All calculations based on accumulated figures*

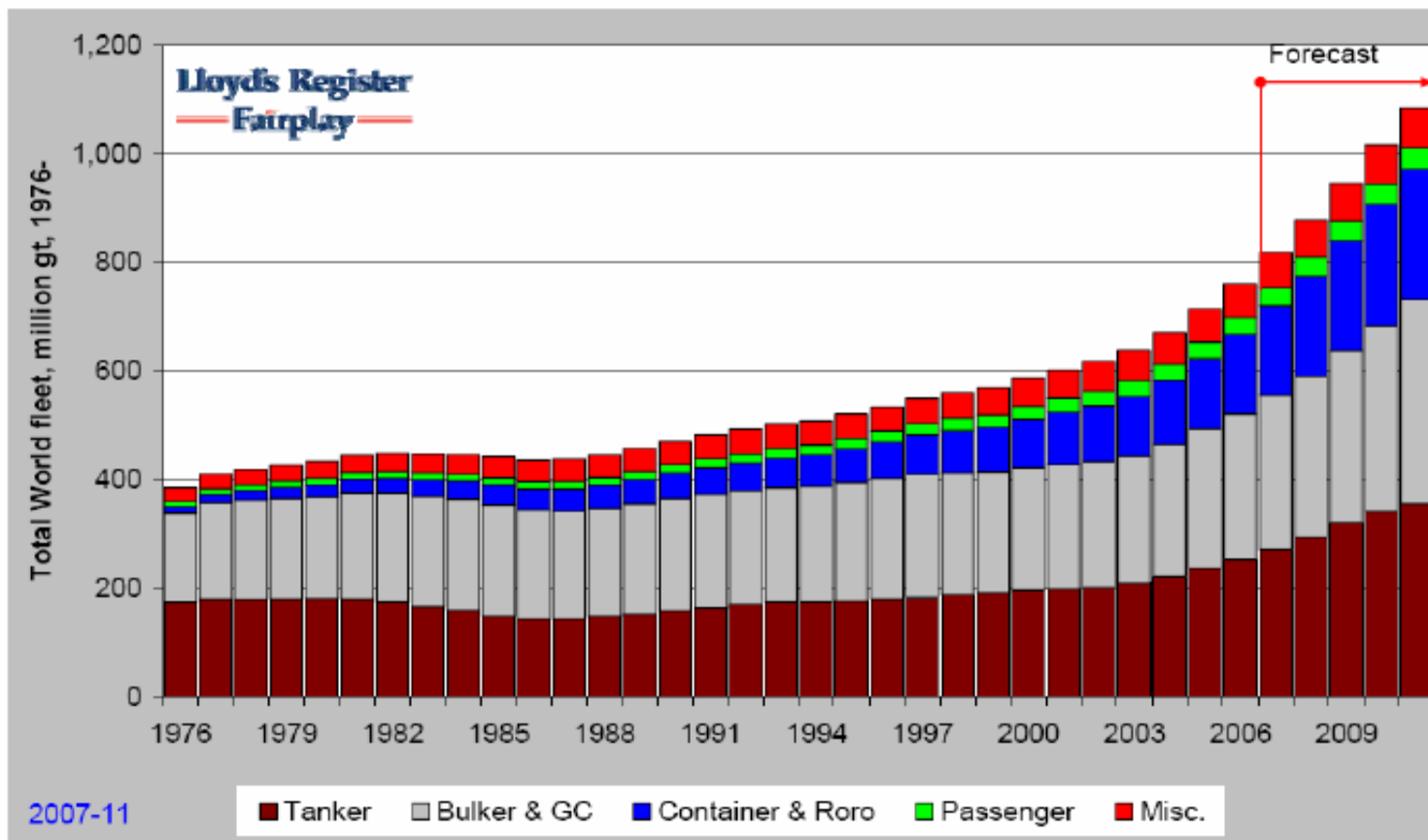


> The newbuilding deliveries scheduled for 2008-2011 are of historically unprecedented proportions





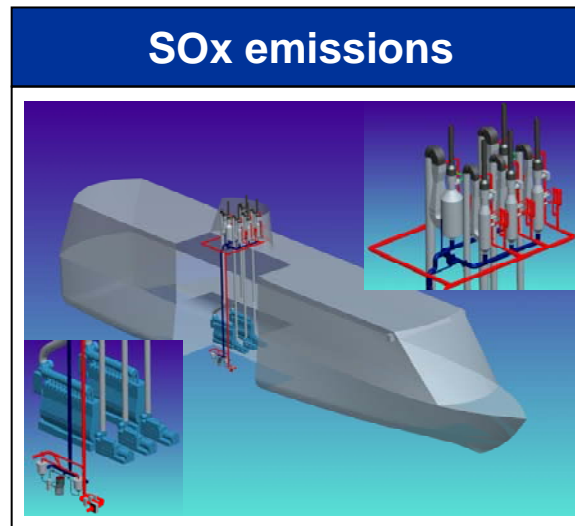
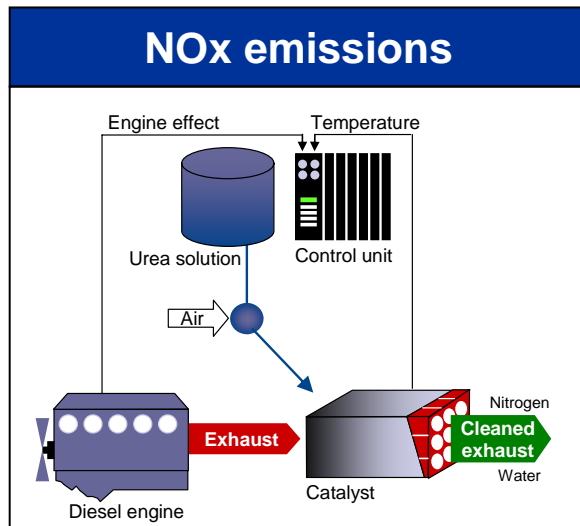
> We are in an attractive market...






## > Implications for WMS


- Maritime service providers are facing a market in rapid growth
- Expanding capacity, while tackling the underlying cost-pressure will be a key challenge for all players
- Environmentally related products/services will see a significant market expansion, and WMS is well positioned





**> Introducing a total concept for environmental care**

<b>Air</b>	<b>It's a breath of fresh air,  Act now!</b>		
	<i>Catch 22</i>	<i>Fuel homogenisers</i>	<i>SOx scrubbers</i>
	<i>Cold ironing Compliance</i>	<i>Power management NOx SCR systems</i>	<i>ESI (refrigerants)</i>

<b>Waste</b>	<b> Act - It's not just waste!</b>	
	<i>Waste 2 Value Compactors Compliance</i>	<i>Fuel homogenisers</i>

<b>Water</b>	<b>It's not just a drop in the ocean,  Act now!</b>	
	<i>Ballast water</i>	<i>Green chemicals</i>
	<i>Oil spill kit</i>	<i>Compliance</i>
	<i>Oily water pod</i>	

** Act It's not just a drop in the ocean!**

The introduction of invasive marine species is a major threat to our ecosystem and human health. Strict maritime legislation is being put in force to control water emissions and protect our environment.

The Litor Ballast Water Treatment ensures your compliance with legislation and helps control your environmental footprint.

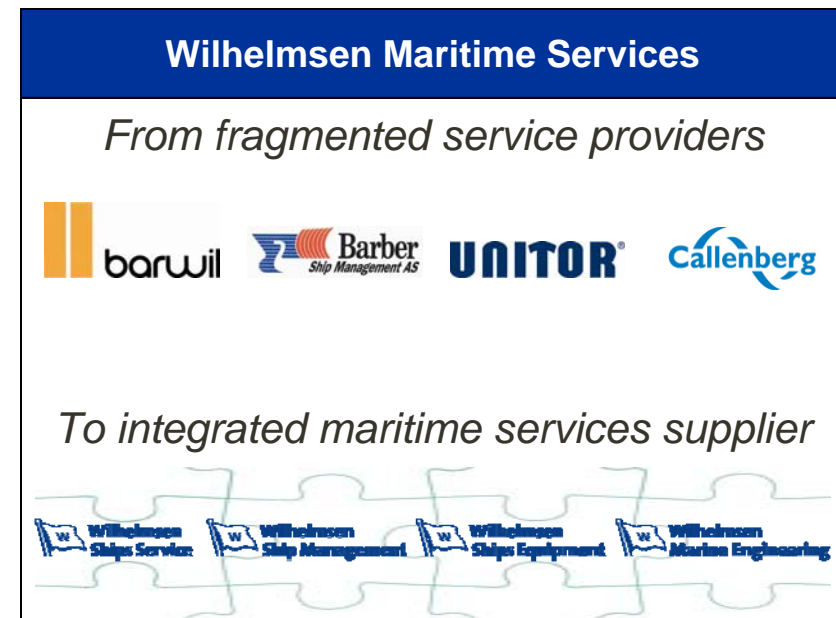


**Act now!** 



## > Critical success factors

- Timing in terms of
  - Establishing WMS
  - Acquiring Unitor
- Significant synergies in the global network
- New environmental regulation and increasing complexity in the industry
- Strong governance and good performance measurement systems



Growth within maritime services is expected to remain strong for the coming 3-5 years.



## > Summary

- Increasing revenue from USD 106 million to USD 1 billion over the last four years
- Strong synergies between all business areas and other parts of the WW group
- Reduced exposure to market cyclicity – diversified both in terms of market category and shipping segments
- Continuous focus on efficiency is giving results
- We are in an attractive market
- Environmental systems, solutions and products will generate significant results over the next 5-10 year period



The leading global supplier  
of maritime services

Thank you for your attention

For more information: [www.wilhelmsen.com](http://www.wilhelmsen.com)