



Market outlook

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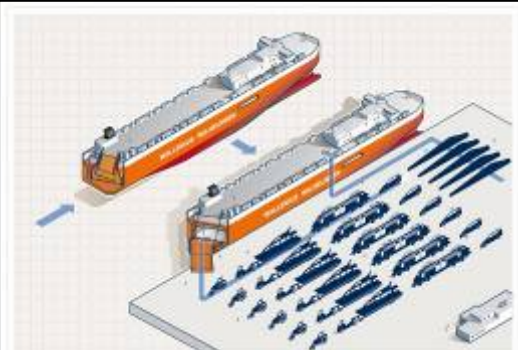
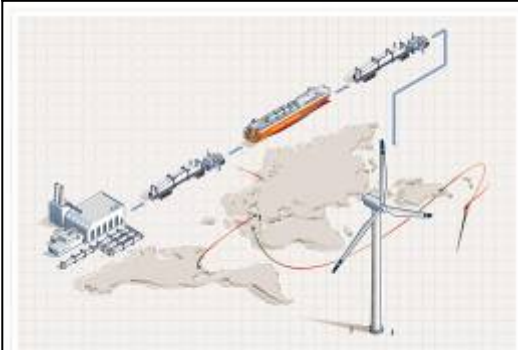



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> Wilh. Wilhelmsen Holding – parent of two companies

WILH. WILHELMSEN ASA (72,7%)		WILHELMSEN MARITIME SERVICES (100%)
SHIPPING SERVICES	LOGISTIC SERVICES	
		
<ul style="list-style-type: none">• Deep ocean transportation• Cars• High and heavy cargo• Break bulk cargo	<ul style="list-style-type: none">• Terminals• Technical services• Inland distribution• Supply chain management	<ul style="list-style-type: none">• Ships service• Ship management• Ships equipment• Marine engineering

Market outlook for Wilh. Wilhelmsen ASA (shipping and logistics) is covered in separate presentation



> Wilhelmsen Maritime Services



An integrated maritime service supplier, offering products and solutions through the most comprehensive network in the industry





>: Changes in the market driving change of operating model



Marine products, technical services, ships agency and maritime logistics to the merchant fleet



Safe and efficient vessel operation including crewing and maintenance



Safety and environmental solutions and cryogenic insulation to newbuilds and retrofits



Electro, automation and HVAC systems to newbuilds, retrofits and offshore



WSE and WME have common challenges in the newbuilding market and both business areas are suffering from decreasing sales and pressure on margins.

Gradual merge of the two business areas has been initiated.



> Outlook for maritime services

- Merchant fleet activity level showing improvement → margin pressure expected going forward
- New build market is still weak → offshore and navy sectors showing positive development
- Increased activity within retrofit and maintenance
- New business offerings catching on well in the market → continuous product and service innovation high on the agenda in all business areas





>: Unitor ballast water treatment system

– Sales and quotes

First external orders in June – three ship sets

- Norwegian yards
- Price and design flexibility key deciding factors



Total of 9 ship sets ordered to date

- Value 3-4 MUSD
- Delivery period until end 2011



Quotes for 504 MUSD issued so far this year





> Outlook for Wilh. Wilhelmsen Holding ASA

Based on the recent restructuring of the Wilh. Wilhelmsen group and positive signals from most of the markets in which the group operates, the board expects promising results for all the group's business segments going forward.



Shaping the
maritime industry

Thank you for your attention

For more information: www.wilhelmsen.com