Partner of the year 2007

MEYER WERFT

PAPENBURG 1795
1. Market Situation for Cruise ships

2. Increase of MEYER WERFT’s productivity
Order Book for Cruiseships

Orders (in Pax) distributed to shipyards
(excl. LOI & Options)

- **Total 42 ships, 101,471 Pax**
- **Aker Yards 30%**
  - 9 ships, 30,334 Pax
- **Fincantieri 42%**
  - 17 ships, 42,374 Pax
- **Meyer Werft 26%**
  - 11 ships, 27,038 Pax
- **Others 2%**
  - 5 ships, 1,725 Pax

- **Carnival**
- **Royal Caribbean**
- **Star Cruises**
- **MSC**
Fleet- and Order Book for Cruiseships

Pax-Capacity distributed to Owners
(excl. LOI & Options)

Fleet
(> 50 Pax)
- Carnival: 41%
- Royal Caribbean: 19%
- MSC: 4%
- Star Cruises: 9%
- Disney: 1%
- Others: 26%
- Total: 381 ships, 391,000 Pax

Orders
- Carnival: 51%
- Royal Caribbean: 25%
- MSC: 12%
- Star Cruises: 9%
- Disney: 5%
- Others: 3%
- Total: 42 ships, 101,471 Pax

Total
- Carnival: 43%
- Royal Caribbean: 20%
- MSC: 5%
- Star Cruises: 12%
- Disney: 2%
- Others: 18%
- Total: 423 ships, 492,000 Pax
Development on number of passengers

Mio. Pax

<table>
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<th>Year</th>
<th>Rem. World</th>
<th>Europe</th>
<th>North America</th>
<th>TOTAL</th>
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Source: GP Wild
Passengers acc. to their countries

Source: GP Wild
Development of number of passengers

North America

Source: Ocean Shipping Consultants, CLIA (Cruise Lines International Association)
Share of PostPanmax vessels

Year of delivery

- Lower Berth übrige Schiffe
- Lower Berth PostPanmax

24 Jan. 2008
Strategie der nächsten Jahre

How do we remain competitive on the market?

Preconditions are made:

→ Order Book up to 2012
→ Right products: innovative cruise ships

We need:

→ 3 Cruise Ships / year
→ Everything on one site
→ Permanent increase of productivity
→ State-of-the-art production methods, i.e. investments

and:

→ reliable partner
→ reliable partners
1. Market Situation for cruiseships

2. Increase of MEYER WERFT‘s productivity
Extension of Building Dock II - Status

• Investment approx. 100 Mio. €

• Construction has started

• Completion: End of 2008
Extension of Building Dock II
Extension of Building Dock II
Extension of Building Dock II

Verlängerung Baudock 2 / Halle 6
S. 687 Disney about 340 m long and 37 m wide

Existing building dock 360 m

Extended building dock about 480 m

S. 679 Celebrity about 315 m long and 37 m wide

120 m Extension of building dock
Why does MEYER WERFT invest?

Reasons:
-> Increase of competitiveness
-> Increase of productivity (15 – 20 %)
-> Reduction of processing times (8- / 6-months timing)
-> Possibility to build 2 Post-PanMax-Ships plus 1 PanMax-Ship/ year efficiently
-> More constant plant utilisation
-> Significant minimization of risks by better building conditions

Consequences:
-> Increasing requirements on internal and external quality assurance
-> Increasing requirements on internal and external delivery reliability
-> Increasing requirements on the capacities of our partner companies
-> Coordination of long-term planning together with our partner companies
-> Approx. 100 additional employees at MEYER WERFT
-> Keeping the high number of apprentices
Thank you for your attention!