

ThyssenKrupp sells Emden Werft und Dockbetriebe shipyard

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ThyssenKrupp and Seafort Advisors GmbH have entered into an agreement on the sale of the Emden Werft und Dockbetriebe shipyard in Emden. ThyssenKrupp began looking into alternative strategic options for the company at the end of 2013 as part of the Group's strategic way forward. The aim was to find a way of continuing the repair business outside the Group against the background of the decision to focus ThyssenKrupp's shipbuilding operations on surface vessels and submarines. In Seafort Advisors a suitable partner has now been found to position the repair operation successfully on the market on a sustainable basis. The closing of the sale is subject to the necessary licenses and approvals and is planned for the first quarter of the 2015 calendar year. The Emden location of ThyssenKrupp Marine Systems GmbH is not affected by the disposal.

Seafort Advisors plans to continue the operations of Emden Werft und Dockbetriebe with its four pillars merchant vessels, naval, administration and offshore, add new business areas and expand the spectrum of repairs in a targeted manner. To this end it intends to strengthen sales activities and invest in the Emden location. In fiscal 2013/2014 Emden Werft und Dockbetriebe achieved sales of around €19.5 million with 55 employees. The company has been successfully realigned over recent years and has a stable customer base and workload.

Seafort Advisors GmbH is a private equity firm based in Hamburg. It invests primarily in small and medium-size growth companies in German-speaking countries (Germany, Austria and Switzerland). Seafort Advisors operates with a medium- to long-term investment horizon and currently has majority shareholdings in three further companies. The private equity company has many close contacts in the ship sector, in particular with numerous shipping companies.

A full range of specialist engineering and construction services and a shipbuilding history stretching back centuries are the strengths of the Industrial Solutions business area. High-quality engineering is at the center of our success. Global project management skills, first-class system integration expertise, reliable procurement and supplier management, and a service offering meeting the highest standards form the basis for lasting customer satisfaction. Around 19,000 employees at over 70 locations form a global network with a technology portfolio that guarantees maximum productivity and cost-efficiency.

Source: thyssenkrupp Materials Services GmbH