

## **PRESS RELEASE**

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**MHO-Co**

# **MHO-Co doubles the fleet and complements organization**

Offshore shipping company MHO-Co is now taking a major development step, more than doubling the fleet of CTVs – Crew Transfer Vessels transporting service personnel to offshore wind farms – and at the same time strengthening the organization for growth the coming years. Esbjerg-based MHO-Co has completed the purchase of three CTVs and taken over the management of a further four, growing the total fleet from five to 12 vessels in just one month. In addition, two newbuilds are expected to be launched from a Chinese shipyard at the end of the year.

"We work in a very dynamic industry and we are used to reacting quickly to new opportunities, therefore we can now take a very solid growth leap. The timing suits us really well, as we see the next five to six years as really busy," explains founder and CEO Mik Henriksen, MHO-Co.

The new move means a.o. that the shipping company now takes over two CTV catamarans, designed by 'Captain Mik' himself and built as his very first newbuilds back in 2014 in Australia. At the time, they were the world's first CTVs designed for 24 passengers, and the length of 28.5 meters set completely new standards for the industry.

This also applied to the comfort on board, which – as something completely new at the time – a.o. offered gas cushioned chairs and a 270 degree view from the salon, which prevents seasickness.

"It makes me extra happy to see the two vessels coming 'home' again. They were ten years ahead of their time, so they are almost like new. Their optimized hull lines and high speed with low fuel consumption are parameters that are even more in demand today," Mik Henriksen points out. Since they were his very first vessels, they are named 'MHO 1' and 'MHO 2'.

The last purchase is a fast-moving patrol vessel, one of the very few vessels approved for Category A patrol duty with requirements for a.o. top speed of over 25 knots per hour. In addition, MHO-Co takes over management of four CTV trimarans of the Swath type – short waterline triple hull – in collaboration with WSC Esbjerg, the owner of the vessels, which are well-known and valued workhorses in the market. They are particularly strong in the installation phase due to a very good performance in bad weather, and they are all named after Mediterranean winds:

"Calima", "Bora", "Levante" and "Terral".



Work is now in progress to conclude contracts for all seven new vessels, and the first agreements have already been signed. The customers are owners of the large offshore wind farms as well as service suppliers and subcontractors, including the manufacturers of the large wind turbines.

The significantly larger fleet is matched by an upgrade in MHO-Co's headquarters, which has just moved to a new domicile on Havdigevej in Esbjerg with space to gather staff and storage facilities. Brian Schlosser with over 20 years of experience in offshore wind is employed as commercial manager together with Andrew Fenn – also with more than 20 years of experience in the field – who is employed as the new HSEQ manager. In addition, Allan Ormstrup, who has sailed as captain for the shipping company for four years, has gone ashore as super intendent and supporter in the HSEQ area.

"With a fleet twice the size as before, we are ready to take advantage of the very large opportunities in the coming years. Our organization at the headquarters has been completed as well to ensure a controlled growth with a sharp focus on customers, the market and profitable operations," emphasizes Mik Henriksen.

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