



MHO-Co

PRESS RELEASE

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All vessels now under contract in MHO-Co's tripled fleet

Despite a tripling of the fleet from five to 16 vessels in just a few months, offshore shipping company MHO-Co, headquartered in Esbjerg, has already managed to secure all new vessels for contract hire. As of early July, the status is that the entire fleet is fully engaged, despite the significant expansion. "We view it as a huge vote of confidence from our customers that everything has happened so quickly. This is a testament to our skilled team, who have worked tirelessly throughout the spring to manage the expansion, as well as our new vessels, which are a perfect match for our customers' needs," says founder and CEO Mik Henriksen of MHO-Co.

Among the new ships in the fleet are four SES-type vessels – Surface Effect Ships – which stand out for being significantly faster than the Crew Transfer Vessels traditionally used in the industry. These four new SES trimarans are not only fast but also offer excellent comfort for everyone on board. The latest SES vessels are two new builds of the state-of-the-art third generation, to be delivered from a Norwegian shipyard in July and September, with a service speed of 38-40 knots. This is nearly twice as fast as CTVs, so the two new vessels are aptly named 'Fast' and 'Furious.' "We would like to continue working with the SES concept, which significantly shortens technician transit times, and in a couple of months, we expect to be able to release another SES vessel to the market. After our expansion, we are the world's largest SES operator, and the concept is really interesting to other customers. It makes a big difference whether you can transport technicians in one hour instead of two – each way," points out Brian Schlosser, Commercial Manager at MHO-Co.

Once the two new SES vessels are completed, they will sail directly under contract for Ørsted, where, based in Grimsby, they will service the Race Bank and Westermost Rough wind farms off the east coast of England. "They are chartered for our longest contracts to date, which are among the longest the industry has seen, and it's a sign of great trust in our equipment and crew," highlights Mik Henriksen. "Now we have both the largest and fastest vessels in the market, and we can see that more and more are adopting the SES concept. So, we intend to defend and expand our leading position, and it makes a lot of sense for both us and our customers to develop a close and trusting collaboration with more long-term contracts."



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At the end of the year, two new builds will be completed at a Chinese shipyard, measuring 36 meters in length, making them the world's largest CTVs and the world's first with fully electric propulsion as the next step in the company's focused journey toward zero emissions. These two new CTVs are expected to arrive in Europe in early 2024, thereby bringing MHO-Co's total fleet to 18 state-of-the-art vessels that complement each other well in the very dynamic market.

For further information about MHO-Co, please visit www.mho-co.dk

For elaboration and further comments, contact:

Founder and CEO Mik Henriksen, MHO-Co, mobile +45 53 62 46 45

Commercial Manager Brian Schlosser, MHO-Co, mobile +45 53 70 46 45