



Photo: Christian Costa

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Changing PCTC landscape as Italian tycoons set their mind on Norwegian PCTC owners

Claiming that the PCTC market remains 'buoyant' is an understatement when the newbuilding orderbook has reached an all-time high with the global PCTC fleet to grow by about 40% in the years to come. China's robust export of BEVs and the more recent phenomenon of re-routings via the Cape have contributed to strong profits. This has clearly whetted ship-owners' appetites to order more and ever-bigger PCTCs with the 10,000-CEU threshold first surpassed with a combined 12-ship December 2023 order by Seaspan Corporation and HMM against long-term charter contracts with Hyundai Glovis. Besides the usual suspects ordering tonnage, new players-cum-tonnage providers – Seaspan Corporation and H-LINE Shipping being cases in point – are now tapping into the PCTC newbuilding market with HMM having returned to the PCTC sector.

In light of this, MSC Group's NOK 7.6 billion or USD 700 million offer for Oslo-listed Gram Car Carriers (GCC) didn't come as a big surprise when first announced on 23 April. While typically steering clear of the limelight, the soon-to-be 84-year-old owner of the world's largest container line, Gianluigi Aponte, has a nose for business opportunities. Although his container shipping business has massively grown organically, he has also successfully diversified into other segments of shipping, transport and logistics through strategic acquisitions or participations. The takeover bid of GCC is the latest example.

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Cover Story

New kids on the block

Sweden's Wallenius pioneered the car carrier concept in 1955 while Grimaldi Lines entered the sector 54 years ago on the back of a contract with FIAT. Export volumes of Chinese-manufactured cars have gone through the roof with new names on both the operator's and tonnage supplier side entering the scene as Chinese car manufacturers have also started to take the shipment of their new cars into their own hands.

Following in the footsteps of SAIC, BYD ordered its first newbuild PCTCs in 2022 while Chery Automobile and Anhui Jianghuai Automobile Group (JAC Motors) established Anhui Hangrui International Ro-Ro Transportation jointly with Anhui Provincial Port and Shipping Group. Tonnage providers Seaspan Corporation and H-LINE Shipping are new in the PCTC business as is Greece's Atlas Maritime whose first PCTC, the 7,000-CEU capacity ELECTRIC STAR, is expected to be delivered in October. The world's third largest container line, CMA CGM, has recently started to charter newbuild PCTCs from Eastern Pacific Shipping.



The Panamax VIKING BRAVERY is one of 18 PCTCs owned by GCC.

One month after the news about the GCC takeover had emerged, Aponte was already one step closer to taking over GCC when the company's board of directors announced that an agreement had been reached with MSC Group subsidiary SAS Shipping Agencies Services for the launch of a recommended voluntary cash tender offer to acquire all of GCC's issued and outstanding shares. Reviewing the NOK 263.69 offer per share for a total of value of approximately NOK 7.643 billion, independent Nordic investment bank, ABG Sundal Collier, advised GCC's board that the offer price was fair from a financial point of view. Controlling about 54.54% of the shares, GCC's four largest shareholders – F. Laeisz, AL Maritime Holding, Glenrinnes Farms, HM Gram Investment III, and HM Gram Enterprises – gave their green light to accept MSC Group's offer, paving the way for the remaining minority shareholders to accept the offer.

Top three PCTC tonnage provider

With 18 owned PCTCs in the feeder (distribution), mid-size and Panamax segments GCC is the world's third-largest tonnage provider in the PCTC sector. GCC's largest shareholder, controlling about 28.4% of GCC's stock, is family-owned and Hamburg-based F. Laeisz which itself is also a tonnage provider. In April 2022, F. Laeisz, together with AL Maritime Holding, AS Clipper and a subsidiary of Surfside Holding, created Global Auto Carriers (GAC) which was used as a vehicle to order four (plus option for two plus two) 7,000-CEU capacity, 12-deck LNG dual fuel PCTCs at China Merchants Jinling Shipyard (Weihai). GCC's 100% owned subsidiary, Gram Car Carriers Management, acted as commercial adviser during the formation of GAC with F. Laeisz being responsible for the technical management.

As for MSC, it accidentally diversified into the PCTC segment when taking delivery of STX (Dalian) Shipbuilding's MSC CRISTIANA and MSC IMMACOLATA which were built in 2011 and 2012, respectively. MSC operated the 6,700-CEU capacity PCTCs themselves when starting an Antwerp/Le Havre-West Africa ro-ro service in 2018. Competing head-to-head with Grimaldi Lines, MSC's new ro-ro service proved to be short-lived with the vessels eventually being chartered out to Grimaldi Lines and having remained on the charter market since. Currently operating as GOLD HOSHI and GOLD KOCHAV, the pair is still indirectly controlled by MSC through Niki Shipping.

With the pending takeover of GCC, it remains to be seen what Aponte has up his sleeve but one can only expect that he will further grow the PCTC business in a similar way he has done with MSC Cruises and MSC Group's ferry arm, Grandi Navi Veloce (GNV). Only time will tell whether he will also develop his own deep-sea ro-ro services network or concentrate on being a tonnage provider. While GCC's ships are on long-term charters, Aponte's pockets are deep enough to build his own PCTC fleet and start a deep-sea ro-ro services network, thereby putting his eggs in ever more baskets.

Cover Story



Photo: Christian Costa

Höegh Autoliners controls a fleet of 33 PCTCs, including three PCTCs operating for US offshoot Alliance Navigation.



Illustration: Höegh Autoliners

Höegh Autoliners has 12 9,100-CEU capacity Aurora-class PCTCs on order at China Merchants Heavy Industry (Jiangsu).



Illustration: Grimaldi Group

Grimaldi Group ordered 10 state-of-the-art ammonia-ready PCTCs at China Merchants Heavy Industry (Jiangsu) with another seven ordered at SWS.

Emanuele Grimaldi buys into Höegh Autoliners

Hot on the heels of Aponte's foray into the PCTC niche, it was announced that Emanuele Grimaldi – through his personal companies EG Holding Srl and Caprim Srl – had obtained a 5.12% stake in Norway's Höegh Autoliners, equivalent to a total of 9,780,000 shares. The Neapolitan shipowner has become the company's second largest shareholder after Leif Höegh & Co or the Höegh family who holds about 35.5%.

Controlling approximately 26.4% of Höegh Autoliners' equity, A.P. Møller – Maersk was a large minority shareholder in the Oslo-listed company until last year. However, the Danes turned their back on the car transport market through a phased divestment with Grimaldi now getting his foot in the door although his initial plan was to buy more stock from A.P. Møller – Maersk. Besides organic growth, Grimaldi Group has also massively expanded its activities through takeovers. So, the question is whether a takeover of Höegh Autoliners is on Grimaldi's radar in a similar way that the Italian shipowner ultimately gained control of ACL, Finnlines, and Minoan Lines. Emanuele Grimaldi has declared that it is a mere financial investment like any other, denying a possible takeover bid.

Emanuele Grimaldi's personal interest in Höegh Autoliners was only made public after he had breached the 5% threshold but he makes no secret of also having similar-sized stakes in two other Oslo-listed companies, notably Wallenius Wilhelmsen and GCC. Actually, his investment in GCC has meanwhile proved to be extremely lucrative as he bought cheap with share prices having surged since Aponte's bid.

Like MSC Group, Grimaldi Group is 100% family-controlled with Gianluca Grimaldi, the elder brother of Emanuele, in charge of the group's deep-sea activities, including ACL. Emanuele, very much the public face of the group and currently ICS chair, heads the short-sea department which also controls a fleet of PCTCs that serves the group's so-called Euromed network.

Unlike MSC Group, carrying both new and used vehicles on ro-ro decks is embedded in Grimaldi Group's DNA. In recent years Grimaldi Group has further expanded its PCTC footprint with 17 more PCTCs for a total capacity of 153,000 CEUs to join the fleet in the next few years. Seven 9,000-CEU capacity ammonia-ready PCTCs were ordered from CSSC's Shanghai Waigaoqiao Shipbuilding for a total value in excess of USD 630 million. China Merchants Heavy Industry (Jiangsu) will build another ten, more technically sophisticated 9,000-CEU capacity PCTCs designed by KNUD E. HANSEN.

While the PCTC influx is primarily meant to balance demand and supply, the next-generation of PCTC tonnage will also comply with CII as older tonnage will be gradually phased out.

Notwithstanding these recent developments, it is too early days to predict a major breakup of the PCTC market. However, it could potentially be a prelude to a consolidation through M&As.

This Month's News

Irish Ferries takes SPIRIT OF BRITAIN, joining forces with P&O Ferries on the Channel

After months of speculation, Irish Continental Group confirmed on 15 May that it had entered into a bareboat charter agreement with purchase obligation for P&O Ferries' purpose-built Dover-Calais ro-pax ferry SPIRIT OF BRITAIN. Completed by Finland's then STX Europe shipyard in Rauma as the first member of the EUR 360 million two-ship Spirit-class, SPIRIT OF BRITAIN has been acquired from DP World France SAS for a total consideration of EUR 89.4 million settled through a combination of a two-year bareboat charter set at EUR 20,000 per day and a purchase obligation for EUR 74.8 million at the end of the charter.

SPIRIT OF BRITAIN has a capacity of 2,741 freight lanemetres on two decks, 1,000 car lanemetres on a dedicated upper car deck as well as 2,000 passengers. When introduced in January 2011, SPIRIT OF BRITAIN stood out thanks to its ability to hoover up freight with P&O Ferries' new generation of recently introduced hybrid diesel-electric double-ended Dover-Calais ferries boasting a similar vehicle intake which is considered as optimal for a route characterised by a high frequency and short port turnarounds.

Following a short refit and livery change in Falmouth, Irish Continental Group will introduce the yet-to-be-renamed SPIRIT OF BRITAIN on Irish Ferries' Dover-Calais service during June, just in time for the busy summer season.

Irish Ferries entered the Channel arena as an underdog as recently as June 2021, breaking the DFDS-P&O Ferries-LeShuttle triopoly on the Channel's so-called short-sea sector. During its first six months on the Dover-Calais route, Irish Ferries offered only five return sailings per day operated by a single ro-pax ferry, ISLE OF INISHMORE. Ahead of its Channel debut, Irish Continental Group had acquired DFDS's Dover-Calais ferry CALAIS SEAWAYS which Irish Ferries re-introduced on the Dover-Calais route as ISLE OF INNISFREE in mid-December 2021. A third vessel was also acquired on the second-hand market and introduced as ISLE OF INISHEER in late April 2022.

SPIRIT OF BRITAIN will replace the 1992-built ISLE OF INNISFREE which will move to Irish Ferries' Rosslare-Pembroke route, replacing NORBAY, a freight-oriented ro-pax which has been on time charter from P&O Ferries since early November 2023.

The rationale for chartering out and selling SPIRIT OF BRITAIN to a direct competitor is a Dover-Calais space sharing agreement forged between P&O Ferries and Irish Ferries, encompassing freight and passenger space sharing on both parties' vessels. This space charter agreement is expected



Photo: W.P. Woodyard

With the introduction of P&O LIBERTÉ, SPIRIT OF BRITAIN became surplus to requirements. Sister ship SPIRIT OF FRANCE remains in P&O Ferries service.



Photo: W.P. Woodyard

P&O Ferries and Irish Ferries are joining forces on the Dover-Calais route with a space charter agreement for both freight and passengers.

Ro-Pax Ferry News



Photo: W.P. Woodyard

The yet-to-be renamed **SPIRIT OF BRITAIN** will replace **ISLE OF INNISFREE** (illustrated) which Irish Ferries will put on the Rosslare-Pembroke route.

to come into effect for freight customers during the summer, followed on a phased basis for passengers. P&O Ferries and Irish Ferries will each operate three ro-pax ferries with freight and later passengers being shipped on the next available sailing irrespective of whether the ferry is operated by P&O Ferries or Irish Ferries. Thanks to this agreement, dwell times are reduced, also easing port congestion. While the space charter agreement gives greater flexibility to the customer thanks to more frequent sailing options, commercial activities remain under the control of each operator.

Ironically, ahead of Irish Ferries' June 2021 Channel debut, P&O Ferries and DFDS introduced a similar space charter agreement on Dover-Calais which is now likely becoming void although sources close to P&O Ferries said the situation was still unclear at the time of writing. In late February 2024, Irish Ferries already introduced a capacity share agreement on P&O Ferries' Larne-Cairnryan route.

Joint P&O Ferries-Irish Ferries Dover-Calais fleet				
Ship name	Operator	Freight lanem.	Car lanem.	Pax
P&O LIBERTÉ	P&O Ferries	2,592m	1,066m	1,437
P&O PIONEER	P&O Ferries	2,592m	1,066m	1,437
SPIRIT OF FRANCE	P&O Ferries	2,741m	1,000m	2,000
Ex-SPIRIT OF BRITAIN	Irish Ferries	2,741m	1,000m	2,000
ISLE OF INISHMORE	Irish Ferries	2,060m	N/A	2,200
ISLE OF INISHEER	Irish Ferries	1,950m	N/A	589

* on separate car deck

DFDS confirms EUR 1 billion investment in six new battery-electric Channel ferries

Concurrent with the seventh 'Choose France Summit', France's flagship forum for economic attractiveness initiated by French President Emmanuel Macron, DFDS confirmed its commitment to replace its complete Dover-Calais and Dover-Dunkerque fleet of six ro-pax ferries by a new generation of battery-electric ro-pax ferries.

While these relatively short Eastern Channel routes, accounting for 33% of trade between the EU and the UK, lend themselves very well to operate fully electric, the ports need to follow suit with power supply and high-voltage rapid charging stations being critical to charge the batteries when the ferries are in port. Interferry, the shipping association representing the ferry industry worldwide, recently urged governments and electricity utilities to aggressively invest in the development of Onshore Power Supply (OPS) capacity to facilitate the ferry sector's transition to net zero.



Photo: W.P. Woodyard

DFDS will replace its Dover-Dunkerque D-class (left) and its Dover-Calais fleet by a new generation of battery-electric ro-pax ferries.

Ro-Pax Ferry News



Photo: W.P. Woodyard

The long-term bareboat charter of the Stena E-Flexer-class CÔTE D'OPALE is a stopgap solution until a new generation of Dover-Calais ferries is introduced.

DFDS expects the first two battery-electric ferries to be in operation by 2030 with four more ships to follow before 2035. To achieve this goal, cooperation is key with the Copenhagen-headquartered pan-European ferry operator working closely with national authorities, infrastructure partners and energy suppliers to secure the energy supply and infrastructure to charge its new ferries. In recent years and with the Frenchman Mathieu Girardin having joined as EVP of DFDS's Ferry Division, DFDS, and the French authorities have intensified dialogue. This coincides with the French government recently having launched an ambitious plan for the country's energy transition, focusing on infrastructure.

Commenting on the pending EUR 1 billion investment, DFDS CEO, Torben Carlsen said: "The green transition is not something we can achieve on our own. Without access to sufficient power supply on land and infrastructure to accommodate charging facilities in ports, we cannot operate the ships. I am pleased that we have a shared ambition with governments on both sides of the Channel to enable green transport corridors."

Given the 2030 introduction of the first two ships, the new generation is still in a concept design phase as DFDS is working closely with experts in battery technology, ship design, and energy efficiency. DFDS currently operates CÔTE DES DUNES (2001), CÔTE DES FLANDRES (2005), and CÔTE D'OPALE (2021) on the Dover-Calais route. While the former two ships were purpose-designed for the demanding Dover-Calais route, CÔTE D'OPALE wasn't, being a long-term bareboat chartered Stena E-Flexer platform adapted for the route.

The Dover-Dunkerque route is operated by DUNKERQUE SEAWAYS (2005), DELFT SEAWAYS (2006), and DOVER SEAWAYS (2006). This so-called D-class was equally purpose-designed for the Dover-Dunkerque route when still in the hands of Norfolkline.

As recently as last year, DFDS launched its Moving Together Towards 2030 strategy, reconfirming the ferry group's ambition to become a net-zero company by 2050 and to have six green ferries in service by the end of 2030, two of which will be battery-electric ships for the Channel.

No charterer yet for ATLANTIC VISION

Upon completion of a 15-year bareboat charter to Marine Atlantic, ATLANTIC VISION was handed over to owners Tallink Grupp on 14 May, after which the 2002-built ro-pax ferry proceeded to Paljassaare, Tallinn to be laid up until further notice. ATLANTIC VISION made its final commercial trip in Canadian waters on 15 March, leaving for Europe three weeks later.

Besides operating ro-pax ferries themselves under the Tallink and Silja Line brands, Tallink Grupp has also been a tonnage provider for many years. Although the Estonian ferry group was hit hard by COVID-19, it managed to secure lucrative charters with both the ro-pax cruise ferries SILJA EUROPA and GALAXY I still serving as refugee accommodation ves-



Photo: Tallink Grupp

ATLANTIC VISION at Fayard, Denmark, prior to heading for Tallinn to be laid up.

sels in the Netherlands while STAR has been long-term bareboat chartered out as OSCAR WILDE to Irish Continental Group.

With the closure of the Riga-Stockholm overnight service and the charter agreement of its mainstay ROMANTIKA to ill-fated Holland Norway Lines ended earlier than agreed, Tallink Grupp now has two ro-pax ferries laid up at Paljaassare. ATLANTIC VISION, originally built as SUPERFAST IX, joined the Tallink Grupp fleet in conjunction with the EUR 310 million takeover of Superfast Ferries' Baltic Sea ro-pax operations in spring 2006.

SUPERFAST IX has three sister ships, two of which – STENA SUPERFAST VII and VIII – are Stena Line owned, operating between Cairnryan and Belfast. A third sister ship, A NEPITA, is owned by Stena RoRo but long-term bareboat chartered out to Corsica Linea.

Öresundslinjen electrifies third 'HH' shuttle ferry

Helsingør-Helsingborg ferry operator Öresundslinjen, part of Nordic Ferry Infrastructure-controlled Molslinjen, will electrify a third double-ender. When still trading under the HH Ferries banner, TYCHO BRAHE and AURORA AF HELSINGBORG, were converted from diesel-electric to full battery-electric propulsion in 2018 with ABB supplying the complete power and propulsion systems. Notwithstanding battery degradation problems, which led to a complete battery replacement of TYCHO BRAHE's battery pack, Öresundslinjen is ready to take the next step which is a full electrification of the 1997-built HAMLET, the youngest ferry in its fleet.

Öresundslinjen has selected Enchandia to electrify HAMLET during the first half of 2025. HAMLET performs up to 4,000 Helsingør-Helsingborg return crossings per year. While crossings take 20 minutes, the vessels' 10 to 11-minute port stays are used to re-charge the batteries with green electricity. Besides TYCHO BRAHE, AURORA AF HELSINGBORG and HAMLET, Öresundslinjen also operates the Superflex-class MERCANDIA IV and MERCANDIA VIII which play second fiddle as freight-oriented and/or spare tonnage.

Swedish maritime battery system supplier Enchandia also supplied the battery packs for Molslinjen's next-generation of battery-electric double-ended ferries currently under construction at Turkey's Cemre Shipyard. The 117m-long near-identical sister ships will have a capacity of 600 passengers and 188 cars with the first vessel, Alslinjen's NERTHUS, due to enter service between Bøjden and Fynshav in the late summer, early autumn. NERTHUS will be followed by Samsølinjen's TYRFING which will be introduced on the Ballen-Kalundborg route early next year.

Torghatten invests in autonomous ferries

Norwegian fjord ferry operator Torghatten, part of EQT-controlled Nordic Ferry Infrastructure (NFI), will automate its 2018-built Flakk-Rørvik dou-



TYCHO BRAHE and AURORA AF HELSINGBORG were already electrified in 2018 and will now be followed by the 1997-built HAMLET.



Photo: Kongsberg Maritime

LAGATUN and MUNKEN will get Kongsberg Maritime's autodocking, autocrossing, collision avoidance and situational awareness systems.



Illustration: HAV Group

In late February, Fjord1 signed a contract with Tersan Shipyard for four battery-electric double-enders for the E39 Lavik-Oppedal route.

ble-ended ferries LAGATUN and MUNKEN with Kongsberg Maritime being awarded a contract to install its autodocking, autocrossing, collision avoidance and situational awareness systems.

The Multi Maritime (MM) 101 FE EL-type hybrid electric ferries have a capacity of 399 persons and 130 cars with the new systems aimed at reducing fuel consumption, improving safety and punctuality, and optimising the staffing on ferries. While on the one hand addressing the shortage of seafarers, the automated ferries will also take over routine tasks from the crew, who can then spend their attention on the sea instead of on the dashboard and navigation controls.

Through successful demonstrations of its remote and autonomous technologies on several pilot projects, Kongsberg Maritime has already proved that remote and autonomous technologies are applicable to coastal or inland waterway vessel types.

Fjord1 selects HAV Group for automation of four new ferries

In mid-October last year, Norway's Public Roads Administration, Statens Vegvesen, selected Fjord1 to operate the 20-minute Lavik-Oppedal route on the northwest coast of Norway. Currently operated by Norled, Fjord1 will start serving this E39 Sognfjord route on 1 September 2026 for an eight-year period with the possibility to extend for another three years. Fjord1 subsequently ordered four autonomous battery-electric ferries at Turkey's Tersan Shipyard.

Designed by HAV Design, the four double-ended ferries each have a capacity of 399 persons and 120 cars. On the back of governmental requirements, Norwegian fjord ferry operators have been early adopters of new technologies for the past two decades. As for this specific route, the contract stipulated which functions needed to be autonomous. To comply with these requirements, Fjord1 recently selected HAV Group subsidiary Norwegian Electric Systems (NES) to develop the systems for automation of vessel functions and autonomous navigation, including autocrossing and autodocking, that will replace some of the manual operations on board. Autocrossing and autodocking will be implemented in 2027 with autonomous navigation to follow in 2028.

Torghatten expands outside Norway, gets Festvåg-Misten route back

Torghatten is increasing its footprint outside of Norway and has been awarded a 15-year concession to operate the Strömstad-Koster route, starting in December 2025. Although this is a passenger-only operation with two 248-person full-electric ferries to be built, Torghatten said it represented a first significant step to gain a foothold in Sweden.

Ro-Pax Ferry News



Photo: Matthias Tasler/Scandlines

DEUTSCHLAND and sister ship SCHLESWIG-HOLSTEIN will be electrified with a 5MWh ESS.

Daily Tallinn-Stockholm sailings during summer peak season

Pre-pandemic, Tallink operated two ro-pax cruise ferries on its Tallinn-Mariehamn-Stockholm route, warranting daily sailings. Post COVID-19, only a single ship, BALTIC QUEEN, has operated the route, offering a departure every second day. This summer sees VICTORIA I sailing opposite BALTIC QUEEN as it temporarily discontinues its 21.5-hour Helsinki-Tallinn cruises. VICTORIA I will also make eight cruises from Helsinki and Tallinn to Visby, Gotland.

Starting on 1 January 2025, Torghatten Nord will take over the Festvåg-Misten route from Fjord1 after being awarded a 10-year concession. Fjord1 has operated this Mistfjorden route with the aging BJØRNSUND and SOLNØR for the past four years. Torghatten Nord has committed to introduce a new electric double-ended ro-pax ferry in 2027. The company hasn't selected a shipyard yet to build the vessel but said it would have a 60-car capacity.

Scandlines invests over EUR 30 million to electrify two 'Bee Line' ferries

In late 2023, Scandlines announced that it would convert two of its four Puttgarden-Rødby ro-pax double-enders from hybrid diesel-electric to a plug-in hybrid solution with the ships' newly installed energy storage systems (ESSs) providing about 80% of the energy required per crossing. Last month, Scandlines signed a contract with technology group Wärtsilä to supply the electrical systems needed to retrofit the 1997-built SCHLESWIG-HOLSTEIN and DEUTSCHLAND. Besides replacing one of the MaK gensets by a 5MWh ESS, the project also involves replacing existing systems with a new shore-charged electrical system. With onshore power supply (OPS) infrastructure in place in both Puttgarden and Rødby, charging will take approximately 12 minutes.

Scheduled to start during the second half of 2025, Wärtsilä will engineer and deliver the hybrid converters, the ESS and the energy management system (EMS), as well as the switchgears, transformers, the onboard port charger, and replacement components in the existing switchboard equipment. The electrification is part of Scandlines' ambition to operate emission-free on the Puttgarden-Rødby route by 2030.

Later this year, Scandlines will introduce the EUR 80 million FUTURA on its Puttgarden-Rødby shuttle service. Replacing the ageing KRONPRINS FREDERIK, FUTURA is a freight-oriented double-ender with a capacity of 1,200 lanemetres and 140 passengers. Under construction at Turkey's Cemre Shipyard, FUTURA will boast a 10MWh Leclanché battery pack. Scandlines has been an early adopter of hybrid technology, replacing a genset by batteries on its four Fehmarnbelt double-enders in 2013-14. Its 2016-built Rostock-Gedser ro-pax ferries, BERLIN and COPENHAGEN, each have a 1.5MWh ESS as well as a Norsepower Rotor Sail.

Stena Superfasts to be retrofitted to methanol propulsion

Nine years after pioneering dual fuel methanol propulsion on its Gothenburg-Kiel ro-pax ferry STENA GERMANICA, Stena Line has contracted Wärtsilä to convert the Cairnryan-Belfast ro-pax ferries STENA SUPERFAST VII and VIII to methanol. Built in 2001, STENA SUPERFAST VII and VIII joined Stena Line in late 2011 following a major conversion from night ferry to day ferry with public spaces replacing passenger cabins. First bare-

Ro-Pax Ferry News



Photo: Stena Line

Two of the four main engines of STENA SUPERFAST VII and VIII will be converted to dual fuel methanol.

boat chartered and purchased from Tallink Grupp in 2017, the former Superfast pair has proved to be a success on the Irish Sea's North Channel.

Like the phased conversion of STENA GERMANICA, the Stena Superfasts will each have two of their Wärtsilä Sulzer 16ZAV-40S main engines converted to dual fuel methanol, running alongside two MGO-fuelled engines. The full scope of Wärtsilä's supply package includes fuel tank instrumentation and valves, transfer pumps, low pressure pump skid, fuel valve trains, methanol fuel pump units and the automation of the system, engine conversions, and automation upgrade for the engine control room.

Stena Line sees methanol as a viable alternative fuel and as recently as last year, Stena RoRo ordered two methanol-powered hybrid NewMax-class ro-ros for Stena Line's Heysham-Belfast route. Class society Lloyd's Register (LR) has been instrumental in the methanol conversion of STENA GERMANICA and will also support Stena Line this time. STENA SUPERFAST VII has already switched class from ABS to LR with STENA SUPERFAST VIII to follow soon. The conversion is scheduled for late 2025 and early 2026 with replacement tonnage being provided.

Brittany Ferries adds capacity on Cherbourg-Rosslare route



Photo: Brittany Ferries

COMMODORE CLIPPER operates a third weekly Cherbourg-Rosslare roundtrip.

Ahead of the 2025 opening of the new Cherbourg-Bayonne 'Ferrouage' rail freight link – a natural extension of its existing sea routes linking Cherbourg to Ireland and the UK – Brittany Ferries has added a third weekly Cherbourg-Rosslare roundtrip, bypassing the Great Britain land bridge. The third sailing is operated by COMMODORE CLIPPER which Brittany Ferries voyage charters from Condor Ferries as the 1,265-lanemetre and 500-passenger capacity ro-pax ferry also continues to operate to the Channel Islands Thursdays-Mondays.

In addition to COMMODORE CLIPPER, Brittany Ferries also operates COTENTIN and a Stena E-Flexer-class on the Cherbourg-Rosslare route. Besides Cherbourg-Rosslare, Brittany Ferries also offers a twice weekly Roscoff-Cork service between mid-May and early November, operated by flagship PONT-AVEN and ARMORIQUE.

Channel Islands tender process started

The States of Guernsey and Government of Jersey's joint procurement process for passenger and freight ferry services has entered a next phase with the invitation of formal tenders from applicants with the necessary experience and capability. This tender process should ensure that the Channel Islands secure the best possible freight and passenger services in terms of resilience, reliability, passenger experience, and sustainability. The two islands expect to make a final decision before the end of this year, in time for when the current agreement ends.

The lifeline services from the British mainland to the Channel Islands are currently operated by Condor Ferries, a company in which Brittany Ferries has a 28.94% stake with Columbia Threadneedle European Sustainable Infrastructure Fund (ESIF) being the majority shareholder. Currently headed by Brittany Ferries' CEO, Christophe Mathieu, Condor Ferries is poised to continue the vital sea links with the Channel Islands. Always looking for new opportunities, DFDS has equally voiced its interest and met with islanders, including government officials, business owners, and other officials in late April. It even announced that it had entered into an agreement with Australia's Incat to conduct a design study for a 72m hybrid-electric lightweight ro-pax ferry with the option of converting it to fully electric (*see related news titled Brittany Ferries and Incat study new generation of zero-emission lightweight craft on p.22*).

Baleària-Fred. Olsen Express JV increases frequency on Huelva-Canaries route

The sailing frequency on the joint Baleària-Fred. Olsen Express mainland Spain-Canaries service, first established in November 2018, will be increased to four during the peak summer months ending on 30 September. Operated by the Visentini-class MARIE CURIE and SICILIA, departures from Huelva will be on Tuesdays, Wednesdays, Fridays and Saturdays with calls at Santa Cruz de Tenerife and Las Palmas de Gran Canaria. However, the Wednesday departure will not serve the latter port. Return sailings are on Sundays and Mondays with two sailings on Thursdays.

STENA EUROPE returns to the Gibraltar Strait

Although Stena Line's 1981-built STENA EUROPE unexpectedly returned to the Irish Sea early this year, it is now back in service on the Strait of Gibraltar to cope with demand from the Operación Paso del Estrecho (OPE). This is the period in summer when hundreds of thousands of North African migrants residing in Europe visit their families and friends in their country of origin. In summer 2023, STENA EUROPE already had a spell on the Algeciras-Tangier Med route when time chartered by Intershipping.

With Stena Line Holding BV having taken over Attica Group's 49% stake in Tangier-headquartered Africa Morocco Link (AML) – a move which is still subject to approval by the Moroccan Competition Commission – it has gained a foothold in the booming Spain-Morocco market, following in the footsteps of DFDS that took over FRS Iberia/Maroc last year.

STENA EUROPE adopted a hybrid Stena Line AML livery for its time charter, the duration of which is unspecified. In addition to STENA EUROPE, AML also chartered Seajets' Incat 74m wave piercing catamaran CALDERA VISTA, supplementing MOROCCO EXPRESS 1, the ex-HIGHSPEED 3 on the Tarifa-Tangier Ville route. The Austal Auto Express 72m catamaran HIGHSPEED 3 and the conventional ro-pax ferry MOROCCO STAR were both part of Stena's EUR 49 million takeover.



Photo: Baleària

The Visentini Mk I-class SICILIA was retrofitted to dual fuel LNG propulsion in 2020.

OPS for Algérie Ferries and Tunisia Ferries

The 2021-built, scrubber-equipped BADJI MOKHTAR III is the first ro-pax in the Algérie Ferries (ENTMV) fleet to connect to the local grid when docked at Port of Marseille-Fos' Cap Janet International Terminal. Further reducing emissions and noise when in port, the company's flagship will be followed by other members of the Algérie Ferries fleet by the 2025 summer season.

Marseille was France's first port to offer Onshore Power Supply (OPS) with CMA CGM-controlled La Méditerranée implementing shore connection in 2017, followed by Corsica Linea in 2019. Compagnie Tunisienne de Navigation (CTN), whose Tunisia Ferries-branded ro-pax ferries equally call at Marseille, recently signed a EUR 3.3 million contract with ABB to equip the ro-pax ferries CARTHAGE and TANIT with shore power connections.



UME has been chartering out the 1981-built WASA EXPRESS since taking it over from Wasaline in 2021.

Baleària charters WASA EXPRESS during OPE

Baleària has time-chartered the 1,500-passenger and 1,020-lanemetre capacity WASA EXPRESS for the summer months, starting on 15 June. This is the vessel's second spell with Spain's leading ferry operator after earlier having been chartered for a two-year period ending in December 2023. This was followed by a short time charter to Marítima Peregar, serving Málaga-Tangier Med.

Under the Baleària banner, WASA EXPRESS remains active in the Strait of Gibraltar as the vessel has been specifically chartered to cope with the large volumes of passenger and car traffic during the Operación Paso del Estrecho (OPE). Besides serving Algeciras-Tangier Med, Baleària also plans to operate WASA EXPRESS between Almería and Nador. Baleària's Algeciras-Tangier Med and Algeciras-Ceuta 'shuttle services' alone will offer up to 12 and 10 daily departures, respectively.

The 1981-built WASA EXPRESS was the mainstay on Wasaline's Väasa-Umeå route until the late August 2021 introduction of the company's newbuild AURORA BOTNIA. Ahead of the latter vessel's introduction, WASA EXPRESS was purchased by United Marine Egypt (UME) and chartered back to Wasaline. Rather than operating WASA EXPRESS itself in the Red Sea, UME has chartered out the vessel for the past three years.

Besides WASA EXPRESS, Baleària has also Rederi AB Gotland's VISBORG and Stena RoRo's Visentini-class KERRY on long-term time charter, both of which primarily serve the Valencia-Balearics corridor.

La Méridionale starts L'Île-Rousse-Livorno summer service

On 6 April, CMA CGM-controlled La Méridionale started its new thrice weekly Toulon-L'Île-Rousse service, increasing to four times weekly during the summer months when the route's mainstay, KALLISTE, also makes three weekly L'Île-Rousse-Livorno return sailings, the first one of which was performed on 1 June. This new L'Île-Rousse-Livorno route is operated on Mondays, Wednesdays, and Saturdays, being marketed as an alternative to Corsica Ferries' and Moby's shorter Bastia-Livorno route.

Built in 1993, the 2,375-lanemetre and 670-passenger capacity KALLISTE is the oldest member in the four-ship La Méridionale fleet. Two of the company's ro-pax ferries are engaged in a public service contract serving the French mainland port of Marseille with the Corsican ports of Ajaccio and Porto-Vecchio, respectively, while a fourth ro-pax operates Marseille-Tangier Med. As recently as last year, La Méridionale ordered a pair of hybrid LNG-powered ro-pax ferries at China Merchants Jinling Shipyard (Weihai), builders of the Stena E-Flexer series as well as Finnlines' new Superstar-class. These 2,305-lanemetre and 1,000-passenger capacity newbuilds are intended for the Marseille-Corsica trade.



In addition to its new Toulon-L'Île-Rousse service, CMA CGM-controlled La Méridionale opened a L'Île-Rousse-Livorno summer-only service.

Ro-Pax Ferry News



Photo: C.H. Mercier

Showing off the new ANEK Lines livery, ASTERION II is now homeported in Piraeus.



Photo: Gianluigi Giardino

TOURIST FERRY BOAT TERZO will be replaced by the newly acquired MEDMAR GIORGIA, ex-ODIN.



Photo: Jadrolinija

The recently acquired DALMACIJA, the ex-OSLOFJORD of Fjord Line, is Jadrolinija's new flagship.

ASTERION II removed from the Adriatic Sea

Following the integration of ANEK Lines into Attica Group, the ANEK Lines brand name on the Adriatic Sea is slowly disappearing in favour of the Superfast Ferries brand, complete with the company's signature Ferrari red hulls. Keeping a strong foothold in Crete, ANEK Lines remains part of Attica Group's vast Greek domestic network, supplementing the Blue Star Ferries and Hellenic Seaways brands.

Since its 2018 purchase and conversion, ANEK Lines' ASTERION II has operated on the Patras-Igoumenitsa-Venice route. Yet, as part of the fleet reshuffle in the wake of the ANEK Lines takeover, ASTERION II is now homeported in Piraeus and made its first commercial sailing from Piraeus to Heraklion on 9 May, sailing opposite KISSAMOS. This summer will see ASTERION II operate to the Dodecanese and North Aegean islands.

Medmar snaps up ODIN

Åland's J&L Shipping Ab has sold the small local archipelago ro-pax ferry ODIN to Gulf of Naples ferry operator Medmar which will introduce the 1982-built ship on the Pozzuoli-Procida route, replacing the 1967-built landing craft-type TOURIST FERRY BOAT TERZO. ODIN had been laid up since 1 October 2023 after J&L Shipping Ab lost the concession to operate the so-called 'Tvärstående Linjen' or 'Cross Line' connecting Långnäs with Överö, Sottunga, and Snäckö as well as Långnäs-Bergö.

Under its new name of MEDMAR GIORGIA, the ex-ODIN left Mariehamn for Naples on 29 May. The 340-passenger and 45-car capacity vessel was completed as ODIN SYDFYEN by Svendborg Skibsværft in 1982, initially operating in Danish domestic waters until its April 2015 sale to J&L Shipping Ab when its passenger certificate was reduced to 80 passengers.

Jadrolinija introduces OLIVER and DALMACIJA

Jadrolinija's fleet renewal process continues at a snail's pace with the recent introduction of OLIVER on the Split-Vela Luka (Korčula)-Ubli (Lastovo) route, followed by DALMACIJA's 3 June debut on the international Dubrovnik-Bari route. OLIVER was built in 1997 as Nankai Ferry's FERRY TSURUGI and purchased by Greece's Kerkyra Seaways in late 2019. After less than three years in service on the Igoumenitsa-Corfu-Paxos route as HERMES, Kerkyra Seaways sold the 108.0m long and 17.5m beam ro-pax to Jadrolinija after which Kerkyra Seaways purchased the Norwegian double-enders MØYSALEN and HARDINGEN. Initially renamed VELA LUCA, the ex-HERMES eventually adopted the name OLIVER in honour of the late Oliver Dragojević, a famous Croatian composer and singer.

DALMACIJA is the former Sandefjord-Strömstad day ferry OSLOFJORD which Jadrolinija initially bareboat chartered but meanwhile purchased from Fjord Line for EUR 18 million. Following a major conversion from

Ro-Pax Ferry News

Two Rickmers Werft 'boxes' sold for recycling

Two Italian ferries originally built for Stena in the mid-1970s were recently disposed of for recycling. MOBY VINCENT and sister ship SARDINIA VERA belonged to a quartet of innovative ro-pax ferries that Stena specifically built for the charter market. Besides being the first ferries with double freight decks, the vessel class also pioneered the 'box principle' whereby the superstructure extended right out to the stern, maximising the ship's dimensions and capacity.

MOBY VINCENT, meanwhile replaced by MOBY ZAZÁ, was completed as STENA NORMANDICA in December 1974, being acquired by Moby in 1990 to primarily serve the Livorno-Bastia route. Upon completion in May 1975, SARDINIA VERA was immediately chartered out as MARINE ATLANTICA to Marine Atlantic. When purchased by Corsica Ferries in 1986, MARINE ATLANTICA was initially renamed CORSICA VERA only to become SARDINIA VERA in June 1987.

The first vessel in the successful series, STENA NAUTICA, is the only survivor and continues to serve Corsica Ferries as CORSICA MARINA SECONDA.



Photo: Gianluigi Giardino

End of an era as MOBY VINCENT and sister ship SARDINIA VERA were sold for recycling.

night to day ferry in 2014, the 1993-built OSLOFJORD was left without a single passenger cabin. Although this makes the vessel less suitable for the 110 NM Dubrovnik-Bari route, Jadrolinija is expected to install cabins after the summer season. Prior to DALMACIJA's introduction, it was overhauled and repainted in Jadrolinija's livery at Palumbo Group's Victor Lenac Shipyard in Rijeka.

China Merchants Jinling Shipyard (Weihai) delivers JIAN ZHEN HAO

On 30 May, Jinling Shipyard's Weihai facility, builders of the Stena E-Flexers, delivered the 167.2m long and 25m wide SDARI-designed ro-pax JIAN ZHEN HAO to China-Japan International Ferry (CHINJIF). CHINJIF is a joint venture between COSCO Shipping Group and Japan's Japan-China International Ferry.

With a capacity of 198 passengers and 338 TEUs, loaded via a starboard stern quarter ramp, the 21-knot JIAN ZHEN HAO will replace the 1992-built SU ZHOU HAO on the twice weekly Shanghai-Osaka/Kobe route. The second vessel on the route, the 1994-built XIN JIAN ZHEN, will continue to operate in freight-only mode.

Attica Group charters Adria Ferries' AF CLAUDIA

With the introduction of AF MIA, the ex-CRUISE SARDEGNA of Grimaldi Lines, Adria Ferries' Visentini Mk I-class AF CLAUDIA has more or less become surplus to requirements. Earlier this spring, the 950-passenger and 2,044-lanemetre capacity ro-pax was taken on a two-month drydock cover charter by DFDS, operating Dunkerque-Rosslare.

AF CLAUDIA has now been time chartered by Attica Group and debuted on Superfast Ferries' Patras-Igoumenitsa-Venice route on 1 June. It is understood that the vessel has been chartered for a period of 12 months, initially replacing ARIADNE which has moved from the Adriatic to ANEK Lines' domestic Piraeus-Heraklion route.

It is also understood that Attica Group has embarked on a fleet renewal programme for both its Adriatic and Crete operations.



Photo: Adria Ferries



Illustration: Stena Line

Stena 4-Runner Mk II-class before and after conversion.

Godby sells Sietas pair

Sea-Cargo has exercised its option to purchase the sister ships MISANA and MISIDA from Mariehamn-headquartered tonnage provider Godby Shipping. The 2,155-lanemetre capacity, 2007-built pair has been on time charter to Sea-Cargo since August and November 2020, respectively. In August 2021, the charter of both ships was extended until December 2026. Ownership for MISIDA will be transferred to Sea-Cargo in January 2025, followed by MISANA in February-March 2025.

In conjunction with the sale of MISANA and MISIDA Godby Shipping announced it was considering to grow its fleet again through the acquisition of ro-ro tonnage. Sea-Cargo, founded in 2001 following the merger of Seatrans' and Nor-Cargo's liner activities, operates regular ro-ro service connecting the Norwegian west coast with the UK and continental Europe.

Stena Line to jumboize two Stena 4-Runner Mk II ro-ros in China

Stena Line will increase the freight intake of its North Sea ro-ro freighters STENA FORERUNNER and STENA FORETELLER by 30% through the addition of a fourth deck. Flexibility has always been at the heart of the design of a Stena hull platform and this was no exception when the Stena 4-Runners and their Mk II successors were on the drawing table. As built, the 3,000-lanemetre vessel class was prepared for later conversion to drive-through double-deck loading as well as the addition of a freight deck, thereby increasing the capacity to close to 4,000 lanemetres. In fact, the three Mk IIs, built by China's Dalian Shipyard in 2002-3, are already a lengthened version of the three-ship Mk I series.

Jumboizing has been part of Stena's DNA for decades and while Stena has hitherto remained loyal to the pan- and wider-European shipbuilding cluster when it comes to conversion and jumboization – the latest example being the lengthening and conversion of two Visentini ro-pax ferries at Turkey's Sedef Shipyard – it has now teamed up with China Merchants Jinling Shipyard (Weihai), builders of the Stena E-Flexer series and the 2,800-lanemetre capacity hybrid methanol-powered Stena New-Max-class ro-ro freighters which are due for delivery in 2025. Although several Chinese yards bid for the conversion job, China Merchants Jinling Shipyard (Weihai) was selected on the basis of price, while Stena at the same time also benefits from its presence at the yard.

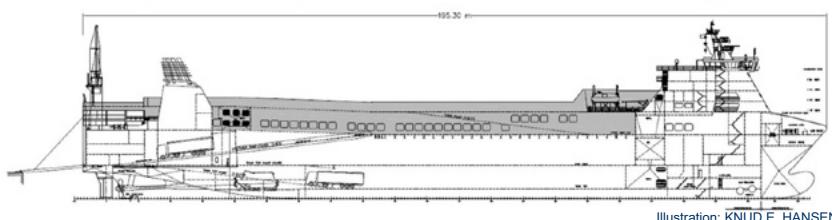


Illustration: KNUD E. HANSEN

Stena RoRo will oversee the rebuilding on behalf of Stena Line. Sending the vessels all the way to China for a relatively simple conversion further adds to the total conversion time but Stena RoRo's managing director, Per Westling, told AXSRoRo that it made perfect sense in the light of unrealistically high prices quoted by European repair yards. "It was an easy choice," Westling said. "Even when diverting the vessels via the Cape and adding the extra cost of chartering in replacement tonnage, it is still cheaper than having the job done in Europe," he added.

Each conversion will take approximately two months with the positioning trips via the Cape taking about 40 days in each direction. As the ships will be sent separately to China, the total duration of the conversion is expected to take 280 to 300 days. When in China, Stena will take the opportunity to retrofit a ship-to-shore power connection and increase the bow thruster power through the installation of a third bow thruster needed to compensate for the extra windage area.

Short-Sea Ro-Ro News



Photo: Christian Costa

Sending STENA FORERUNNER and STENA FORETELLER all the way to China means that the total conversion time will take 280 to 300 days.



Photo: Godby Shipping

The charter contracts of LYSVIK SEAWAYS and LYSBRIS SEAWAYS have been extended until at least end 2026.

As recently as last year, both vessels already underwent modifications to significantly reduce their environmental impact through re-blading, adding a rudder bulb (so-called costa bulb), the application of silicon paint and the installation of ducktail interceptors. As gross tonnage will increase, the vessels' CII performance will improve.

STENA FORERUNNER and STENA FORETELLER currently operate on Stena Line's Europoort (Rotterdam)-Harwich route. Post conversion, STENA FORERUNNER and STENA FORETELLER may possibly replace the chartered 3,332-lanemetre FIONIA SEA and JUTLANDIA SEA on the Rotterdam-Immingham route, especially as the lock in Immingham is wide enough to accommodate the 25.6m wide Stena 4-Runner Mk IIs and the opening of Stena's new river terminal may be delayed. In January 2022, Stena Line and Associated British Ports (ABP) announced to jointly develop this new Immingham Eastern Ro-Ro Terminal (IERRT). Stena Line's 50-year concession of the three-berth IERRT is worth GBP 100 million.

DFDS extends charter of two Godby sto-ros

DFDS has extended the charter of the Godby Shipping-owned LYSVIK SEAWAYS and LYSBRIS SEAWAYS. The sto-ro sideport vessels have been sailing for DFDS ever since the Danish powerhouse took over forest product specialists Lys-Line about twenty years ago. When Godby Shipping took ownership of LYSVIK SEAWAYS and LYSBRIS SEAWAYS in December 2021 and January 2022, respectively, they were immediately chartered back to DFDS, primarily shipping Norske Skog forest products from Norway to the UK and continental Europe.

Flying the NIS flag, the ships recently benefitted from environmental and energy efficiency investments through re-blading of the single propeller, a new engine control system, ballast water treatment systems and a shore power connection, considerably reducing emission and noise pollution when alongside. In conjunction with these upgrades, the ships' hulls were blasted to bare steel plate and coated with ultra-low friction paint.

DFDS, which also has the 1,032-lanemetre MIDAS on charter from Godby Shipping, extended LYSVIK SEAWAYS' and LYBRIS SEAWAYS' charter contracts until 31 December 2026 with an option to extend until the end of 2030.

Lakeway Link starts Södertälje-Gdynia ro-ro freight service

Lakeway Link, a joint venture between Wallenius Marine and Swedish family-owned logistics and sea freight company Greencarrier, started its new thrice weekly Södertälje-Gdynia service with its first commercial sailing from Gdynia's OT Terminal on Tuesday 21 May. Targeting the unaccompanied market, crossing times take about 22 hours.

Short-Sea Ro-Ro News



Photo: Lakeway Link

Lakeway Link started a new Södertälje-Gdynia MoS.

Back in late January, Lakeway Link acquired the 1999-built, 1,625-lanemetre or 108-trailer MIRAMAR EXPRESS from FRS Iberia/Maroc. The 153.5m long Ice Class 1A freight ro-ro has been renamed LAKEWAY EXPRESS for its new role, flying the Swedish flag. Following reconstruction of the Södertälje lock system in 2026, allowing for ships with a length of 160m and 24m beam to pass through, the service is expected to be extended to the inland lake port of Västerås.

According to Lakeway Link, this new Motorway of the Sea (MoS) will strengthen the logistics network to and from the Lake Mälaren region with many of the final destinations being within easy driving distance from Södertälje and Lake Mälaren. Earlier attempts to operate a long-distance MoS connecting the wider Stockholm area with Poland and Germany, respectively were not successful. Between mid-October 2017 and late 2018 Stena Line operated a thrice weekly Gdynia-Nynäshamn freight ro-ro service while Hansa Destinations' Nynäshamn-Rostock ro-pax service was equally short-lived.

Lakeway Link also partnered with Swedish marine fuel supplier, Scan-Ocean, to bunker biofuel with 15% renewable content known as B15-DMA.

BENTAYGA CARGO debuts in the Canaries

On 15 May, Fred. Olsen (Cargo) Express introduced the dedicated ro-ro freighter BENTAYGA CARGO on a new six times weekly Las Palmas de Gran Canaria-Arrecife (Lanzarote)-Puerto del Rosario (Fuerteventura) rotation, leaving Las Palmas de Gran Canaria at 9pm and returning at 11am the next morning. The 1,853-lanemetre BENTAYGA CARGO is the former FINNKRAFT which Fred. Olsen Express purchased en bloc with sister ship FINNHAWK earlier this year.

Prior to joining Fred. Olsen Express at the end of this year, FINNHAWK has been chartered back, allowing for Finnlines to find suitable replacement tonnage for its Vuosaari (Helsinki)-Hull route as the 25.7m breadth of the lock in Hull dictates the replacement ship's dimensions.

2024 marks Fred. Olsen Express' 50th anniversary in the Canaries archipelago. The new dedicated cargo service supplements the company's existing inter-island network that has exclusively been operated by high-speed craft during the past 12 years. The Canaries are a popular tourist destination in both summer and winter and with the introduction of BENTAYGA CARGO, to be followed by the yet-to-be-renamed FINNHAWK, Fred. Olsen Express frees up vehicle deck space on its high-speed craft.

The new freight-only service primary targets the unaccompanied trailer market. It also allows for the carriage of out of gauge cargo as well as certain categories of hazardous goods that must not be carried on enclosed passenger ferry vehicle decks.



Photo: Fred. Olsen Express

BENTAYGA CARGO is the ex-FINNKRAFT of Finnlines.



Illustration: Sea Lines

DFDS extends MIDAS charter

Although Godby Shipping's MIDAS has remained laid up in Dunkerque since the beginning of the year, DFDS has extended its time charter of the 1,032-lanemetre ro-ro for another three months, ending on 30 September. As DFDS has expressed its interest in the upcoming Channel Islands contract, it may potentially keep MIDAS on charter as the compact dimensions of the 1990-built ro-ro make it a perfect fit for the tight confines of the Channel Islands ports.

Intershipping charters VILNIUS

Morocco's Intershipping has chartered the 1,700-lanemetre and 108-passenger capacity VILNIUS from Ukrferry. Replacing sister ship KAUNAS on the Algeciras-Tangier Med service, VILNIUS was already earlier chartered by Intershipping. The future of Intershipping has been hanging in the balance but it continues serving the freight market on the Gibraltar Strait with its Tanger Ville-Tarifa passenger-focused service discontinued. Following a long period of layup, the ex-Intershipping MED STAR was recently towed from Gibraltar to Piraeus. It is understood that the 1986-built ro-pax ferry has been acquired by Star Lines.

Sea Lines back in business on the Black Sea

Just over three years after having sold its sole freight-oriented ro-pax ferry, the 2,509-lanemetre and 204-person capacity Stena Searunner-class SEA PARTNER to Cenk RoRo, Sea Lines is about to be back in business on the Black Sea with the re-opening of the Constanta-Karasu route. It briefly operated this route in 2021 but prematurely suspended it on account of red tape in the port of Constanta. However, three years on and the situation has changed with Sea Lines having joined forces with DP World that last month opened a new ro-ro terminal in the Romanian port.

Sea Lines purchased P&O Ferries' 1,925-lanemetre and 200-passenger capacity EUROPEAN SEAWAY in 2021. Renamed SEA ANATOLIA, the 1991-built freight-oriented ro-pax was thoroughly overhauled and converted in Turkey following the installation of a stern ramp and hoistable internal ramp. Rather than re-opening the Constanta-Karasu route with SEA ANATOLIA, Sea Lines sold the ro-pax to Honduran Blue Wave that unsuccessfully operated it as BLUE WAVE HORIZON between Caldera in Costa Rica and Puerto de La Unión in El Salvador.

In March this year, Sea Lines bought the 1,598-lanemetre and 186-passenger capacity URD from Stena Rederi A/S with the vessel handed over to Sea Lines after terminating its time charter to TT-Line. URD has proved to be a very versatile workhorse. Completed by Italy's Apuania shipyard, it was re-engined in 1998 with a 20.25m midbody section and fixed ramp added by Remontowa Shiprepair Yard in 2001. URD became surplus to requirements after Stena Line discontinued the Norvik (Nynäshamn)-Hanko route in October 2022.

Sea Lines started Black Sea ferry operations in 2011, initially operating from Istanbul's congested Haydarpasa terminal. Operations were moved to the then brand-new Karasu terminal in July 2019. Located on the Black Sea, it is the closest port to the industrial area around Istanbul and the Marmara Sea, avoiding the congested Bosphorus. From July 2012 until 2016, Stena AB participated in what was then known as Stena SeaLine, yet Stena AB pulled out of the joint venture on account of political unrest in the wider Black Sea region.

Mid-sized PCTC ASTURIAS joins Suardíaz Shipping Lines

In February, Suardíaz Shipping Lines together with an unspecified investment company signed an agreement with tonnage provider Gram Car Carriers to purchase the 4,200-CEU capacity VIKING AMBER for a total cash consideration of USD 64.6 million. The acquisition brings the total number of PCTCs in Suardíaz Shipping Lines' Europe fleet to nine.

Following the termination of its charter and renamed ASTURIAS, the 2010-built mid-sized PCTC joined Suardíaz Shipping Lines on 1 May, operating on the Atlantic corridor between Morocco and Northern Europe.

Deep-Sea Ro-Ro News



Illustration: Wallenius Wilhelmsen

Twelve Shaper-class PCTCs have been ordered so far with four more options.

OPS infrastructure for Grimaldi Group's AET

Building on its 'Zero Emission in Port' strategy, Grimaldi Group will install two fixed shore power connections at its Antwerp Euroterminal (AET) for a total cost of EUR 25 to 30 million, EUR 4 million of which will be subsidised by VLAIO, the Flemish Agency for Innovation. AET, Europe's largest multipurpose terminal, is Grimaldi Group's main European hub for both its deep-sea ro-ro/con-ro and short-sea ro-ro services. The Naples-headquartered shipowner is voluntarily rolling out this OPS infrastructure, making AET Belgium's first terminal for seagoing vessels to connect to the shore grid.

HOPaS (High voltage Onshore Power As a Service) is the technology and service consortium comprising Techelec, Yuso, and Whitewood that will handle the investment, installation, and operation of AET's future onshore power solution. The installation calls for two shore connections with a total capacity of 5MW. The connections will be operational by 2026, by which time Grimaldi Group will have 38 ships with Alternative Marine Power (AMP) and therefore ready to connect to the shore. The OPS infrastructure will be futureproofed to connect additional vessels.

In a first phase, the 100% green electricity will be produced by three wind turbines that are installed on the terminal. Extra capacity will be produced by 8,400 solar panels installed on the roof of AET's 9,700-car multi-level vehicle storage facility and two extra wind turbines to be installed on the terminal with the green energy to be stored in a large battery system. On a separate note, to address terminal congestion AET is building two more multi-level parking garages for a total surface area of 220,000m².

During Q1 2024, Suardíaz shipped around 150,000 finished vehicles. The company also carries trailers as well as high & heavy cargo.

Wallenius Wilhelmsen exercises option for four more Shaper-class PCTCs

On 24 May, Wallenius Wilhelmsen exercised its option to build four more next-generation Shaper-class PCTCs at the Yizheng facility of China Merchants Jinling Shipyard, bringing the total number to 12 with four more options. The 9,300-CEU capacity Shaper-class ships, designed by China Merchants Group-controlled Deltamarin, will be dual fuel methanol powered but also classed as ammonia-ready, allowing for a later conversion to ammonia propulsion.

The first Shaper-class PCTCs are slated for delivery during the second half of 2026 with the latest four vessels to be delivered in late 2027, early 2028. The 228m long and 38m wide ro-ros will boast 12 decks, four of which for high & heavy cargoes. To maximise the car intake, the high & heavy decks are equipped with movable decks with two of these decks that are electrically hoistable.

With their optimised hullforms, the Shaper-class will also come with an air lubrications system, reducing frictional resistance by creating a carpet of microbubbles on the vessel's flat bottom, batteries, solar panels, and shore power connection to guarantee zero emissions at berth. Due to the ever-increasing shipment of battery electric vehicles (BEVs), additional voluntary fire prevention measures will be adopted on the vehicle decks, but also in the machinery spaces and accommodation which has been designed with crew welfare in mind.

Wallenius Wilhelmsen hasn't disclosed the contract prices for the 12 Shaper-class vessels ordered hitherto, but it is understood that the aggregated orderbook has exceeded USD 1 billion.

Hyundai Glovis orders six more 10,800-CEU capacity PCTCs at GSI

The PCTC orderbook keeps on swelling to an unprecedented level as Hyundai Glovis in mid-May added another six 10,800-CEU capacity LNG dual fuel PCTCs to its newbuilding tally. Designed by Shanghai Merchant Ship Design and Research Institute (SDARI), the 230.0m long and 38.0m wide ultra-large PCTCs represent the world's largest PCTC platform by CEU intake.

The six PCTCs brings the total number of 10,800-CEU capacity PCTCs on order for the Hyundai Motor Group subsidiary to 22 with the first 12 in the series ordered in December 2023 when Seaspan Corporation and Hyundai Merchant Marine (HMM) each ordered six vessels against 20-year Hyundai Glovis charters although it is understood that two of the HMM

Deep-Sea Ro-Ro News



Illustration: GSI

The 14-deck Hyundai Glovis PCTCs will be the world's largest ro-ros by CEU intake.

Wallenius Wilhelmsen divests its Melbourne ro-ro terminal

Wallenius Wilhelmsen recently entered into a definitive agreement to sell its 18.7ha Melbourne International RoRo & Auto Terminal (MIRRAT) for AUD 332.5 million to Australian Amalgamated Terminals, part of Qube Holdings, the country's largest logistics provider. Closing of the transaction is expected in Q3 2024.

With a quay length of 980m, MIRRAT has three ro-ro berths. Wallenius Wilhelmsen said customers would not be impacted by the sale of its multi-user terminal as it would continue utilising MIRRAT.



Photo: Port of Antwerp Bruges

Grimaldi Lines' fourth G5-class con-ro, GREAT LAGOS, alongside the Neapolitan group's Antwerp Eurometral terminal (AET).

slots have been novated to a South Korean financier. The USD 1.46 billion 12-ship order, with options for four more, was split between CSSC-controlled Shanghai Waigaoqiao Shipbuilding (Seaspan Corporation) and GSI (HMM).

Earlier this year, Seaspan Corporation exercised its option for four more PCTCs of the same class with Shanghai Waigaoqiao Shipbuilding and GSI each getting two orders. This USD 488 million contract for long-term Hyundai Glovis charter has now been followed by another sextet ordered directly by Hyundai Glovis. Contract details have not been revealed but in April Hyundai Glovis said it would splash another USD 750 million on six more ultra-large PCTCs for delivery in late 2028. This indicates that the price tag has meanwhile increased from USD 122 million per ship in December to USD 125 million per ship now.

The 10,800-CEU vessel class will boast 14 decks, five of which are liftable. The LNG dual fuel main engines, which will have a methanol and ammonia-ready class notation, will also have shore power connections.

In addition to the 22 10,800-CEU PCTCs, HMM and South Korea's H-LINE Shipping are building a series of 7,000-CEU and 8,600-CEU capacity PCTCs for Hyundai Glovis charter. All these ships are built by GSI with H-LINE Shipping's 7,000-CEU capacity GLOVIS SOLAR on its way to Europe with its first Zeebrugge call expected on 8 June. With the last batch of six PCTCs for Glovis Hyundai, GSI's PCTC orderbook stood at 39, equivalent to 335,800 CEUs.

Grimaldi Group takes delivery of GRANDE ABIDJAN, names GREAT CASABLANCA

Hyundai Mipo Dockyard handed over the 45,684dwt GREAT ABIDJAN to Grimaldi Group on 23 April. The 249m long and 38.7m wide con-ro is the fourth vessel in the G5 series with two more sister ships to be delivered later this year. Next in line is GREAT CASABLANCA which was named on 25 April and which will be followed by GREAT COTONOU.

The USD 500 million G5 sextet represents Grimaldi Group's fifth generation of deep-sea con-ros specifically designed for its North Europe-West Africa service. Although showing similarities with the G3 Mk III and G4-class of con-ros, equally built by Hyundai Mipo Dockyard, the design has been further improved and optimised to significantly reduce the CO₂ emissions per tonne transported.

Grimaldi Lines' deep-sea con-ro services stand out in combining ro-ro with lo-lo, yet the big change is the introduction of cellular holds forward, increasing the container intake to 2,157 TEUs. The dedicated forward container hold has a capacity of 348 TEUs with space for 323 TEUs on the hatch covers and another 660 TEUs on deck, forward of the aft superstructure that holds the dedicated car decks, crew accommodation and bridge. Without containers stowed on the ro-ro decks, the maximum

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lanemetre capacity is 7,326m or 5,446 CEUs with hoistable decks lowered and cars stowed on the outer deck abaft the ship's fully enclosed bridge.

The ship's single Hyundai MAN B&W main engine and three auxiliary engines are NOx Tier III-compliant while the integrated propeller and rudder design improves propulsive energy efficiency, reducing fuel consumption. The vessel class is designed to connect to the shore grid, eliminating emissions and noise when alongside in port. A hybrid exhaust gas scrubber has equally been fitted as is an air lubrication system, aimed at reducing fuel consumption by about 8%.

Five generations of Grimaldi Group deep-sea con-ros

Class	Name of lead ship	Year of build	# ships	Shipyard	GT	DWT	L x B (m)	TEUs Max	TEUs on deck	ro-ro lanem.	CEUs
G1 ⁽¹⁾	REPUBBLICA DI AMALFI	1988-1992	3	Fincantieri & Apuania	42,574	25,450	216.0 x 30.4	1,116	N.A.	2,866	3,666
G2 Mk I	GRANDE AMERICA	1997-2001	5	Fincantieri	56,642	27,965	214.0 x 32.2	1,321	556	3,505	3,515
G2 Mk II	GRANDE FRANCIA	2002-2004	5	Fincantieri	56,738	27,492	213.2 x 32.5	1,414	668	4,540	3,642
G3 Mk I	GRANDE ANGOLA	2008-2009	2	Uljanik	47,115	26,427	210.9 x 32.2	1,318	560	3,950	3,037
G3 Mk II	GRANDE BENIN	2009-2011	5	Uljanik	47,218	24,800	210.9 x 32.2	1,318	560	3,950	3,037
G3 Mk III	GRANDE MAROCCHIO	2010-2011	5	Hyundai Mipo	47,635	24,400	211.3 x 32.2	1,276	564	3,839	3,711
G4	GRANDE LAGOS	2014-2015	6	Hyundai Mipo	71,543	30,801	236.3 x 36.1	1,758	774	5,720	5,209
G5	GREAT ANTWERP	2023-2024	6	Hyundai Mipo	89,797	47,528	249.0 x 38.7	2,157 ⁽²⁾	983 ⁽³⁾	7,326	5,446

(1) capacities post 34.8m lengthening

(2) whereof 348 TEUs in container hold

(3) whereof 323 TEUs on hatch covers

Capacities are maximum capacities of the respective commodities – for car equivalent units, this is with the hoistable decks lowered. In reality, the ships carry a mix of CEUs, TEUs and ro-ro.

CMES may dispose of its ro-ro activities

China Merchants Energy Shipping (CMES) has announced to divest its container and ro-ro businesses to concentrate on dry bulk, gas and tanker. If all goes to plan, Sinotrans Container Lines (Sinolines) and China Merchants RoRo Transportation (Guangzhou) will be taken over by Antong Holdings.

China Merchants RoRo Transportation (Guangzhou) was created in 2019 with Guangzhou Automobile Group (GAC Group) having a 30% stake in the joint venture. The spin-off is subject to approval of the company's shareholders' meeting and competent regulatory authorities.

First sea trials for MARGARITA SALAS

Baleària's EUR 126 million Incat Crowther 123m-type high-speed catamaran, MARGARITA SALAS, undertook its first sea trials on 1 June and should be ready in time for the summer season when the 1,200-passenger and 400-car capacity high-speed ferry will be introduced on the Barcelona-Mallorca route.

Like its near sister ship, the 2021-built ELEANOR ROOSEVELT, the 35-knot service speed LNG dual fuel MARGARITA SALAS is built by Astilleros Armon in Gijón. Despite the same hull dimensions, lessons have been learned from ELEANOR ROOSEVELT with the addition of a second passenger deck and 10% increased power among other improvements.



Illustration: Brittany Ferries

Brittany Ferries and Tasmania's Incat study a 137m zero-emission lightweight ro-pax catamaran.

Molslinjen sells Incat 91m wave piercer MAX

Leading Danish domestic ferry operator Molslinjen has sold 1998-built MAX to unspecified Mediterranean interests with handover of the Incat 91m wave piercing catamaran late this year. The oldest and smallest high-speed craft in the Molslinjen fleet, MAX has been operating on both Bornholmslinjen's Ystad-Rønne and Molslinjen's Kattegat routes for the past six years.

It essentially became surplus to requirements following the late April 2023 introduction of Bornholmslinjen's Austal Auto Express 115m catamaran EXPRESS 5 and the decision to keep Incat 112m wave piercing catamaran EXPRESS 1 as secondary vessel on the Ystad-Rønne route. Molslinjen blamed CO₂-related taxes – forcing the company to reduce MAX's speed – as well as increasing labour costs for MAX's disposal. Until being taken over by its new owners, MAX remains laid up in Ebeltoft as a stand-by spare craft for Molslinjen's Kattegat operations.

Brittany Ferries and Incat study new generation of zero-emission lightweight craft

Hot on the heels of DFDS's and Incat Tasmania's agreement to complete a design study for a 72m hybrid-electric lightweight ro-pax catamaran, Brittany Ferries and technology giant Wärtsilä have entered a partnership with Incat Tasmania to explore design and technical requirements for a 137m zero-emission lightweight ro-pax catamaran. Brittany Ferries has experience operating fast craft. The French ferry operator introduced the Incat 98m wave piercing catamaran NORMANDIE EXPRESS in 2005. During the past three years, this high-speed catamaran has been operating as CONDOR VOYAGER for Condor Ferries, the Channel Island ferry operator in which Brittany Ferries has a 28.94% shareholding.

This tripartite partnership is one of the pieces in Brittany Ferries' jigsaw puzzle towards decarbonisation. The company's CEO, Christophe Mathieu, who's also Condor Ferries CEO commented: "All-electric power is a potential solution [to reach net zero by 2050], best suited to shorter ferry routes. At this stage we don't know what is feasible, and upon which route, but what we can say is that trusted partners will help us scope it out. Upon completion of the project we can move quickly."

Current [battery] technology doesn't allow for a 137m zero-emission ferry to operate relatively long distances at high speeds. Global ferry trade association Interferry is therefore pushing hard to modify the current High-Speed Craft Code (HSC Code) to a High Speed & Light Craft Code as lightweight craft manufacturers and ferry operators alike have raised their voice regarding the speed element. Taking out the minimum speed threshold currently imposed by the HSC Code will see an influx of lightweight craft, resulting in overall reduced fuel consumption and GHG emissions Interferry postulates.

Ro-Ro Port News

Terminal San Giorgio to change hands

Following a long period of consideration by the competition authorities, Ignazio Messina & C. has been given the go-ahead to buy Genoa's Terminal San Giorgio from Gavio Group. Terminal San Giorgio is a node in Grimaldi Lines' MoS and deep-sea network. One of the conditions given to Ignazio Messina & C. – 49% owned by MSC Group – was to freeze berth slots and handling fees for the next two years.



New ro-ro ramp for DFDS in Kapellskär. DFDS operates a six times weekly ro-pax service to Paldiski.

Logiport wins and loses space in Civitavecchia

Earlier this year Grimaldi Group's terminal and logistics arm, Logiport, was officially granted a four-year concession of the Port of Civitavecchia's ro-ro and ro-pax berths 27, 28, 29 and 30. Covering a total of 68,134m² this concerns the new berths and the hard standing located close to the port's entrance. Grimaldi Group had been given a score of 85.00 on 100 points which compared to a score of 54.44 for the offer submitted by Moby Group's Livorno Terminal Marittimo (LTM).

It now appears that Grimaldi Group has to sacrifice close to 19,000m² in the older part of the port with the space at berth 23 to be reduced by about 7,500m² and at the port's northern gate by over 11,400m². The Autorità di Sistema Portuale del Mar Tirreno Centro Settentrionale, the authority responsible for the ports of Civitavecchia, Fiumicino and Gaeta, has requisitioned the freed space to install cold ironing facilities on the one hand and additional parking space on the other.

Smyril Line to get new terminal in Tórshavn

Faroese ro-pax and ro-ro ferry operator Smyril Line and construction company ArtiCon have agreed to build a new terminal in Tórshavn, Smyril Line's homeport. Besides larger office space and storage facilities, the new terminal will also boast a warehouse. The project equally includes a customs building, a gangway, and check-in areas, bringing the total area to 8,054m². Work is expected to start this June and should be completed in the summer of 2026. Earlier this year, Smyril Line ordered a pair of 3,300-lanemetre freight ro-ros at CIMC Raffles.

New upgraded berth for DFDS in Kapellskär

The Port of Kapellskär, part of Ports of Stockholm, has installed a new 16m-long and 25m-wide ro-ro ramp which will be used by DFDS once commissioned later this year. DFDS operates a six-times-weekly Kapellskär-Paldiski ro-pax service in direct competition with Tallink, currently using the 2,060-lanemetre and 610-passenger capacity SIRENA SEAWAYS.

The main freight gateway to both Finland and Estonia, Kapellskär has invested heavily in upgrading the port and its facilities, including Onshore Power Supply (OPS) infrastructure as well as an auto mooring system with vacuum pads for Finnlines' new Superstar-class Naantali-Långnäs-Kapellskär ro-pax ferries FINNSIRIUS and FINNCANOPUS.

DP World opens new ro-ro terminal in Constanta

DP World recently opened three major new sites in Romania, one of which is a dedicated ro-ro terminal that will handle up to 80,000 vehicles per year at its peak. The new ro-ro terminal in Constanta is part of a EUR 65 million investment at the port, also including a 5ha project cargo terminal for heavy, large and complex cargo. DP World anticipates that its latest investments will encourage and enable major businesses to relocate or expand manufacturing facilities in the region. Nearshoring and reshoring have become increasingly prevalent in Europe in recent years, spurred in part by the rise in geopolitical tensions.

DP World is poised to develop Constanta into the most important container and ro-ro hub in Central and Eastern Europe, securing most of the EU's trade with Turkey and Central Asia. Coinciding with the opening of DP World's new ro-ro terminal, Sea Lines announced it would re-enter the Constanta-Karasu trade, calling at DP World's new ro-ro terminal. Sea Lines briefly operated the Constanta-Karasu route in 2021 but pulled the plug in April of that year, blaming red tape. It subsequently sold its single vessel, the 1978-built SEA PARTNER, to Turkey's Cenk RoRo (see related news on p.18).

Financial Results

Solid Q1 for Wallenius Wilhelmsen

Oslo-listed Wallenius Wilhelmsen reported a strong performance for Q1 2024 with EBITDA at USD 438 million and a USD 185 million net profit. Shipping volumes and capacity were negatively impacted by the re-routing via the Cape and also the bridge collapse in Baltimore impacted Wallenius Wilhelmsen's operations on the US East Coast. Notwithstanding these setbacks and the geopolitical challenges, Q1 2024 reflected continued high activity and profitability.

During the quarter, Wallenius Wilhelmsen also ordered four additional Shaper-class methanol dual fuel PCTCs – an order which has meanwhile been upped by another four vessels of the same class. Despite the financial implications of external events, Wallenius Wilhelmsen expects 2024 to be another strong year that will be somewhat better than 2023.

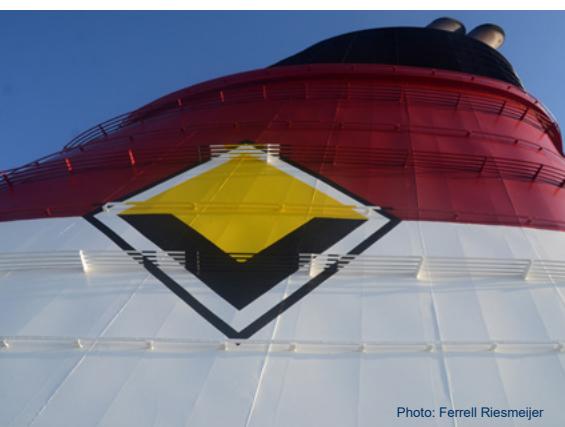


Photo: Ferrell Riesmeijer

Financial Results

Q1 2024 ferry operator financials

Tallink Grupp:

Estonia's Tallink Grupp reports a profit for the quarter that historically delivers a loss for the company on account of the low tourism season. Like competitor Viking Line, Tallink Grupp operates cruise ferry-type ro-paxes and therefore is dependent on revenues from passengers, including onboard spend.

During Q1, Tallink Grupp reached an unaudited net profit of EUR 2.6 million, a 147.4% improvement on last year's Q1 result of a net loss totalling EUR 5.4 million. The group's unaudited consolidated revenue decreased by 6.3% compared to the same period in 2023, totalling EUR 160.4 million (EUR 171.2 million in Q1 2023).

The group's unaudited EBITDA improved again year-on-year, reaching a total of EUR 34.5 million which compares to EUR 27.1 million in Q1 2023.

Passenger numbers increased by 5%, reaching 1,102,738. The total number of cargo units, however, dropped by 2.1% to 84,950 units with a 3.3% drop in passenger vehicles to 152,436. The ongoing charter contracts for four of the company's vessels and the sale of the ro-pax cruise ferry ISABELLE to Bridgemans Services Group also contributed to the positive Q1 results. The company continues to maintain a strong liquidity buffer of EUR 123.9 million, combined in cash and unused credit lines. At the end of Q1 2024, the group's net debt amounted to EUR 581.0 million, having decreased by EUR 26.3 million compared to the end of 2023. The net debt to EBITDA ratio was 2.6 at the reporting date (2.8 as at 31 December 2023).

Viking Line:

Åland-headquartered Viking Line saw its consolidated sales decrease by 0.7% to EUR 93.2 million during Q1 2024. This compares to EUR 93.9 million during the same period in 2023. Operating income totalled EUR -10.4 million (EUR -0.9 million) while consolidated income before tax was EUR -14.2 million (EUR -4.6 million). The comparative figures include the capital gain from the sale of the 1980-built, 16,879gt ro-pax ferry ROSELLA, which was EUR 8.6 million. Income before tax, excluding the capital gain in 2023, was EUR -13.2 million.

Passenger-related revenue decreased 0.8% to EUR 79.7 million (EUR 80.4 million), while cargo sales were EUR 12.7 million (EUR 12.7 million). Other operating revenue was EUR 0.8 million (EUR 0.8 million). The sales contribution was EUR 71.7 million (EUR 71.3 million).

Operating expenses increased 1.1% to EUR 75.1 million (EUR 74.2 million). Salary and other employment benefit expenses increased 14.4% or EUR 3.5 million. Other operating expenses decreased 5.5% or EUR 2.7 million. The decrease in operating expenses is largely due to lower fuel costs, which decreased 15.4% or EUR 2.7 million.

The total number of passengers on the group's vessels during the report period was 871,828 (888,725). Cargo volumes equally dropped slightly from 33,736 during Q1 2023 to 32,993 during Q1 2024. The group's total cargo volume was 32,993 cargo units (33,736).

Financial Results



Photo: W.P. Woodard



Photo: W.P. Woodard

DFDS Ferry Division:

The Ferry Division of DFDS saw its Q1 revenue increase by 10.3% to DKK 4,214 million compared to 2023. It increased by 4.1% adjusted for the acquisition of the Strait of Gibraltar activities of FRS Iberia/Maroc as well as bunker and ETS surcharges. EBITDA decreased 2.2% or DKK 15 million to DKK 688 million. The freight ferry EBITDA decreased DKK 77 million to DKK 617 million driven by lower results in the Baltic Sea and Channel business areas as well as a higher net bunker cost mainly due to a reduction in oil price spreads. The passenger EBITDA increased DKK 62 million to DKK 71 million driven mostly by the higher volumes on the Channel routes. The result for Strait of Gibraltar was not material by virtue of Q1 being a low season period in that market. EBITA decreased 39.6% or DKK 117 million to DKK 178 million as depreciation increased DKK 103 million to DKK 510 million. Almost half of the increase was due to higher depreciation of dockings following a higher level of dockings and a general docking cost increase. In addition, depreciation was increased by a shorter depreciation period for three mega freight ro-ro ferries that were sold and leased back in 2023 as well as the addition of the Strait of Gibraltar routes since January 2024. EBIT decreased 40.9% or DKK 117 million to DKK 169 million. Capex, excluding acquisitions, amounted to DKK 431 million, of which DKK 421 million was related to ferry dockings and improvements as well as scrubber installations.

Finnlines:

Grimaldi Group-controlled Finnlines saw its Q1 revenue slightly decrease from EUR 163.1 million in 2023 to EUR 162.2 million in 2024. Finnlines' Shipping and Sea Transport Services generated revenue amounted to EUR 157.5 million (EUR 157.9 million), of which passenger-related revenue was EUR 12.5 million (EUR 10.2 million). The revenue of Port Operations was EUR 9.3 million (EUR 10.0 million). Cargo volumes decreased slightly due to a long-lasting strike from the workers' union. The revenue of Port Operations decreased from last year, which was due to the workers' union strike. The internal revenue between the segments was EUR 4.6 million (EUR 4.7 million). EBITDA was EUR 30.1 million (EUR 45.5 million) – a 34% decrease – while EBIT was EUR 6.8 million (EUR 23.3 million). Financial income was EUR 0.1 million (EUR 0.1 million) and financial expenses EUR 6.6 million (EUR 2.8 million). EBT decreased by EUR 20.2 million, ending at EUR 0.4 million. The result for the reporting period was EUR 0.0 (EUR 21.5 million).

During the reporting period, Finnlines carried 184,000 cargo units, 153,000 passengers, 27,000 cars, and 285,000 tons of non-unitised freight.

Irish Continental Group:

Irish Continental Group plc's unaudited consolidated group revenue during Q1 2024 was EUR 177.0 million (EUR 163.4 million), an increase of 8.3% compared with last year. Revenue for the group's Ferries Division amounted to EUR 119.7 million (EUR 106.9 million) – a 12.0% increase on the same period in 2023. For the year to 4 May, Irish Ferries carried 153,200 cars (126,400 cars) and 262,500 freight ro-ro units (225,400 units).