



VIKING's Shipowner Agreements are favored by shipowners looking for a global safety partner

Shipowners are queuing up to enter into VIKING Life-Saving Equipment's new global Shipowner Agreements, which offer tailored, fixed price service agreements for a wide range of marine safety equipment.

Esbjerg, Denmark, April 6, 2010 – In the 12 months since the introduction of its new VIKING Shipowner Agreement offering, leading marine safety equipment manufacturer VIKING Life-Saving Equipment A/S has entered into agreements to service equipment aboard over 3,000 vessels.

Designed to be the industry's broadest yet most customizable servicing agreements, the new business concept has become an almost overnight hit with shipowners around the world. In contrast to market alternatives, the VIKING agreements were launched to offer flexible conditions covering liferafts and immersion suits, and have now been expanded to handle lifeboats and even marine fire safety equipment. At the same time, the agreements offer a variety of fixed-price options aimed at ensuring that shipowners know exactly what they can expect and how much it will cost.

"Its success shouldn't be that surprising, really," says VIKING CEO Henrik Uhd Christensen. "Shipowners are looking for better predictability of costs, and a single point-of-contact for all their safety equipment. They also don't want to hear about hidden costs after the agreement has been put into operation. And quite frankly, there's nowhere else you can get that."

"When we put these agreements together, we're really sensitive to shipowner business issues. That approach, combined with coverage of the entire safety equipment portfolio, enables us to tailor each agreement more closely than has previously been possible in the industry. It's not the one-size-fits-all, product-specific solution typically offered by other service providers."

According to Henrik Uhd Christensen, another aspect of the company's success with the Shipowner Agreement offering is that the average size of the agreements being signed is steadily increasing. Results just in from the first quarter of 2010 point to a continuation of this trend, adding further fuel to the company's growth following an impressive annual financial report for 2009.

Notes to editors:

Founded in 1960, VIKING is a market leader in maritime safety. The company provides essential safety and fire-fighting equipment to the following segments: passenger, cargo, offshore, defence, fishing, yachting and fire.

VIKING is a privately held Danish corporation with group headquarters in Esbjerg, Denmark. Products are manufactured at facilities in Esbjerg and Bramming in Denmark, Bergen in Norway, Colorado, USA and in Bangkok, Thailand.

The company offers a choice of product packages and systems – standard or tailor-made – that are certified to the latest requirements of IMO, SOLAS, EU and the USCG. Products include chute and slide-based marine and offshore evacuation and embarkation systems, liferafts, lifejackets, immersion suits, fire suits, work suits, pilot suits, transportation suits, man overboard (MOB) boats, davits and other life-saving appliances.

A unique network of 50 branch offices, agents, 270 certified servicing stations and worldwide stock points makes VIKING a truly global provider offering cost-effective and convenient service whenever and wherever it is needed.

For more information about VIKING, please visit www.VIKING-life.com

For all other inquiries please contact Marketing Executive, Lone Aaboe Jessen at LAJ@VIKING-life.com.

