



Houston's Mayor White Visits Stavanger for ONS

Mayors Bill White and Leif Johan Sevland, of energy cities Houston and Stavanger, respectively, met with Consul General Lasse Seim in Stavanger during the 2008 Offshore Northern Seas (ONS) conference 26-29 August, 2008.

Accompanying Mayor White was Mr. Jeff Moseley, president and CEO of the Greater Houston Partnership. Houston and Stavanger have for some time been tending to the close cooperative partnership, sending delegations to one another several times a year. The Stavanger delegation last visited Houston for the Offshore Technology Conference (OTC) in early May, 2008.



Consul General Houston Lasse Seim, Stavanger Mayor Leif Johan Sevland and Houston Mayor Bill White

Both cities are experiencing increased activities in the energy industry, and their presence at the technologically focused ONS conference signifies the proactive stance the regions are taking in making the best use of natural resources in sustainable and environmentally friendly ways.

Offshore Northern Seas, the largest conference of its kind in Europe, has attracted the interests of companies interested in offshore technology since it was first held in 1974. [Consulate General Houston](#)



Island Constructor Wins 'Ship of the Year' 2008

Island Constructor, an ULSTEIN SX121 built at Ulstein Verft, has won Offshore Support Journal's (OSJ) prestigious 2008 'Ship of the Year' award.

It is a great honor that OSJ found Island Constructor worthy of this prestigious award. The co-workers in Ulstein share this award with the ship owner and equipment suppliers that have put great effort into making this unique vessel.

Achieving "Ship of the Year" 2008 award states that Ulstein is recognized for the constant focus on developing new solutions and systems. This is also a great catalyst for generating new

innovations and modern ships in the years to come, says the Ulstein Group CEO Gunvor Ulstein.

Island Constructor is the first ship with the new IP-based ULSTEIN COM communications system from Ulstein Elektro, and is the first vessel equipped to the new Ulstein Accommodation Standard

Ulstein also won this prestigious award from Offshore Support Journal in 2006 with the anchor handler Bourbon Orca. [Marine Norway](#)

OSJ is the most important offshore magazine in the branch for offshore vessels world wide, and has subscribers in 105 countries.

Stoltenberg: "Era of Free Polluting Should Be Over"

By Prime Minister Jens Stoltenberg
Speech at Offshore Northern Seas 2008
Stavanger 26 August 2008

"My hope is that in December next year the following clear message will be sent from the climate conference in Copenhagen to the business world, consumers and entrepreneurs all over the world: 'The era of free polluting is over!'", Norway's Prime Minister Jens Stoltenberg told Offshore Northern Seas (ONS) 2008 in Stavanger.

Stoltenberg said the demanding task now is to combine an increase in the global supply of energy with a decrease in the global emissions of greenhouse gases, in order to reduce poverty and protect the climate.

The Prime Minister said Norway can contribute by substituting coal by gas, by efficiency in energy export and by carbon capture and storage.

Read the Prime Minister's speech [here](#).

Oil fund takes 'minor' hit from US mortgage crisis

Norway's sovereign wealth fund that's been pumped up by oil revenues in recent years has suffered some losses on bonds issued by the US mortgage finance agencies Fannie Mae and Freddie Mac, but they're relatively minor.

Oil fund chief Yngve Slyngstad said Tuesday that the fund's total Fannie Mae and Freddie Mac exposure amounts to about NOK 88 billion (USD 16.36 billion).

"Eighty-eight billion (crowns) is relatively little in relation to other central banks, but it is that big because we consider this the second most secure investment in the United States," Slyngstad said.

The oil fund's holdings in Fannie Mae and Freddie Mac bonds have fallen from a value of NOK 129 billion at the end of 2007, Slyngstad said while releasing the fund's second-quarter results. The fund, formally called The Government Pension Fund — Global, grew by 2.4 percent in the second quarter from the first, reaching NOK 1.992 trillion (USD 370.8 billion) though it had a negative return on investment.

The fund's return was a negative 1.9 percent in the second quarter, hit by turmoil in financial markets. [Aftenposten/REUTERS](#)

FX Purchases for the Government Pension Fund - Global in September 2008

In September, Norges Bank will purchase foreign exchange equivalent to NOK 1540 million per day for the Government Pension Fund - Global.

The Fund's foreign exchange requirements are partly met by the state's direct financial interest in petroleum activities (SDFI) and partly by Norges Bank's purchases in the market. [Norges Bank](#)

World's Largest Shipbuilding Order to DNV Class

China's third-largest shipbuilder, Jiangsu Rongsheng Heavy Industries Co. Ltd and the world's biggest iron ore supplier, Brazilian company Companhia Vale do Rio Doce (VALE) have concluded an order for building 12 very large ore carriers (VLOC), making it the world's largest shipbuilding order ever contracted. DNV is awarded to class all the 12 vessels.

The shipbuilding contracts for 12 VLOCs were signed in Shanghai August 3rd, 2008. The ore carriers, which will be 360 meters long, 65 meters wide and 30.4 meters high, with the loading capacity to 400,000 deadweight tonnes each are the world's largest ore carriers ever contracted, and with the total deadweight up to 4.8 million tonnes of all the vessels, this is the largest shipbuilding order ever contracted in the world to date.

The first vessel is scheduled to be delivered in 2011. All vessels will be operated on a fixed route transporting iron ore between Brazil and China.

These vessels will set a new standard in the world shipping community. With an innovative design, they will not only be the largest but also aiming to be the best vessels for carriage of iron ore. They are designed for a record-low carbon footprint, and for long-lasting, effective, and reliable operation.

Also, the vessels are being designed with special attention to fatigue life and efficient loading operations, and will apply the new DNV class notation EL-2 (Easy



The contract grand signing was witnessed by DNV Maritime COO Tor Svensen (back row, 4th from the left) and DNV Vice President Bjorn K. Haugland (back row, 5th from the left) among other VIPs.

Loading). EL-2 ensures a design that combines safety with loading flexibility, and it will allow the vessels to load each cargo hold in one pass.

"DNV is pleased to be the selected class society for this pioneering project," says DNV Maritime's COO Tor E. Svensen. "Our role as an independent third party is to ensure that the quality and safety of these vessels are taken care of both during design, construction and operation."

Mr. Svensen continues, "We have over the past few years seen a shift towards the building of larger bulk carriers. This has an obvious economical rationale for the large iron ore trades. However, it has also significant environmental benefits.

The step up from a standard Capsize bulk carrier to these 400,000 dwt VLOCs means a reduction by between 30 and 40 % in fuel consumption and CO2 emissions for each tonne of cargo carried. This is a significant reduction in carbon footprint per unit cargo carried.

As a world leading class society, and with more than 70 per cent market share of the world's existing fleet of VLOCs, DNV will provide quality and professional class services to this demanding project with strong competence, technology and experiences," concludes Mr. Svensen. [DNV](#)

DnB NOR Chief Bullish

Expansion Set – Lending Grows

Jim Lawrence

Freshly Minted - August 21, 2008

It is always a pleasure to hear from someone with a fresh and confident outlook, and such was the happy occasion when the Norwegian American Chamber of Commerce presented Rune Bjerke, the Group Chief Executive of DnB NOR, at an early evening, late summer event in New York. Mr. Bjerke joined the Bank leaving the successful Hafslund ASA where he was CEO. And as he noted the switch to banking left some of his friends perplexed; it was the sort of challenge that appealed even though his start date approximately coincided with the start of the Sub Prime crisis.

By then DnB had set out to achieve 20 billion NOK by 2010 growing from 15 billion in 2007. Not many banks would exude the confidence today the Mr. Bjerke and DnB do. Optimism is warranted as 2Q 2008 income was up 14% achieved by growth in loans!

Confident that the bank's lack of exposure to the sub-prime mess, and no troubling liquidity facilities, along with their ability to steadily increase pricing and their identified areas of expansion will enable the Bank to achieve the targets set out in 2007, Mr Bjerke made some thoughtful macro economic comments worth relating. After all it is not often one sits with a head of a major bank:

He believed that the US was further along in dealing with the sub-prime crisis, though by no means out of the woods, but because it has one fiscal watchdog, the Fed, it was in better shape currently than Europe where he noted Denmark is in a recession and several economists would say that so was all of Europe. For Europe the problem is slightly more complicated because as a grouping of Nation States there is no one strong fiscal policy head to alter tax policy or lower interest rates as two examples.

He noted that estimates of sub-prime loss totals are still wildly



Rune Bjerke, Group Chief Executive of DnB NOR (left) , is pictured with Larry Rutkowski, Partner at Seward & Kissel and President, NACC, at The Penn Club of New York where Mr. Bjerke presented to NACC members and guests the bank's second quarter results, with reflections on the financial markets as viewed from Scandinavia.

uncertain varying from \$520 billion in financial institution losses to a whopping \$3,500 billion! He noted that while the losses themselves are enormous, worse has been the psychological effect and distrust that has arisen among financial institutions themselves.

He did predict that there would ultimately be new regulation of financial institutions especially with what they can or cannot do off balance sheet. He did not think governments could allow a "Bear Stearns" sized institution to fail due to the systemic repercussions. That was not to say that the equity behind such institutions should or would be aided. In that light he mentioned Fannie and Freddie.

Closer to home the DnB story was bullish despite the global environment. While savings were flattening at the bank and their own cost of borrowing is up slightly, they have been able particularly within their international business and client network to increase their pricing. Mr. Bjerke said pricing within Norway had not really moved up firstly because the Norwegian economy is still so strong that sub-prime means

more when it comes to beef quality than financial markets and the local Norwegian banks have not increased their pricing and their equity is not yet demanding they do so. Still DnB enjoys a most strong position at home as does Nordea in Finland, Fortis in Belgium and Den Danske in Denmark. In fact Norwegian clients account for 85% of the bank's revenues.

Compliment to New York Branch Internationally, where the bank is catering to core competencies in shipping, energy and fish farms and is expanding with new offices scheduled for Athens, Chile and Mumbai, and where clients do understand the pressures from the sub-prime crisis, pricing has moved up as has lending. Corporate lending is up 30% this year and loans are showing a 19% growth rate. Outside growth is clearly a target and with a compliment to the NY team Mr. Bjerke noted that today clients are knocking on their doors.

The bank enjoys liquidity, capital and a quality focus at a good time. "The potential for the future is good if we do it right." That 20 billion NOK sounds money good.

REC ASA - Quebec Chosen for Future Silicon Expansions

Sandvika, August 25, 2008



Erik Thorsen,

Renewable Energy Corporation ASA (REC) is pleased to announce Bécancour, Quebec as the site of choice for the next phase of silicon materials expansions. REC

has signed agreements with Hydro Quebec, and Société du Parc industriel et portuaire de Bécancour.

“The development of this site will enable us to continue expansion of our silicon business in the most cost efficient manner and will consequently support REC’s further growth downstream as well as our ambitious long-term cost target,” says Erik Thorsen, President & CEO of REC.

One important reason for selecting Bécancour has been access to stable electricity supply based on long-term, predictable pricing. Additionally, REC is committed to limit the environmental impact of producing solar cells and panels, and therefore prefers electricity supply

based on (non-carbon based) renewable energy sources.

As part of the arrangement with the Government of Quebec, REC will have a long term power contract with Hydro Quebec at a competitive industrial rate. The 20 year contract will provide REC with long-term, clean, renewable power at a predictable cost in addition to other benefits offered by the world-class Société du Parc industriel et portuaire de Bécancour (SPIB). The agreement further assumes that total investments at the SPIB will exceed USD 1.2 billion and that the total number of employees will exceed 300 people.

Following six months' pre-engineering for the new plant, the decision on the definite size of the investment will be made. Current plans call for the site to be developed in several stages with total potential of four production units similar in size of the factory currently under completion in Moses Lake, Washington. It is planned that Phase I production capacity will available in 2012. [REC](#)

StatoilHydro to Maintain Norway Output for 10 Years

‘We have an ambition to maintain production of 1.5 million barrels of oil equivalent per day (boed) for 10 years,’ Tim Dodson, senior vice president for exploration and production off Norway,” told a late August news conference.

Output from many older Norwegian oilfields is declining after decades of production. But operators such as StatoilHydro have in past years turned to more [gas production](#).

Including international operations, StatoilHydro seeks to boost production to 2.2 million boed by 2012 from 1.9 million seen this year.

Dodson said this year’s positive exploration results with a 65 percent success rate were important to reaching the Norwegian production goal, especially the Dagny find in the [North Sea](#). StatoilHydro said Dagny and the connected discovery of Ermintrude hold 200 million barrels of oil equivalent or more.

Dodson said that StatoilHydro’s exploration wells in the ‘high risk, high reward’ area in the Barents Sea were mixed this year, finding some hydrocarbons but usually not the volumes necessary to further develop prospects. [Forbes](#)

Dr. Verlyn D. Anderson Receives the St. Olav Medal



Dr. Verlyn D. Anderson of Moorhead, Minn., has received the St. Olav medal “in recognition of his great service to Norway, in particular in his active work to promote knowledge and appreciation of

Norwegian culture, language and history in the United States..”

Verlyn Anderson served for 36 years on the faculty at Concordia College as Director of the College Library and Professor of history and Scandinavian studies. He has lectured and written extensively about local history, Norwegian genealogy and about his ancestors, both in the US and in Norway.

By order of His Majesty King Harald V, Head of the Royal Chancery Egil Vindorum presented the St. Olav Medal to Dr. Anderson at the medieval Nicolai Church where Dr. Anderson’s great-grandfather was baptized in 1854.

News of Norway

Read the summer issue of News of Norway, published quarterly by the Royal Norwegian Embassy,

Washington, D.C. Editor: Arild Strømmen [News of Norway](#)



To explore opportunities in the vibrant Norwegian American Business Community,
Look to the Norwegian-American Chamber of Commerce

www.naccusa.org

Thumbplay Bolsters Content with Award Winning Videos and Games from Player X

Thumbplay®, the #1 mobile entertainment service in the U.S.*, has secured off-deck distribution rights for Player X' award-winning video and game content.

Thumbplay customers will have access to Player X' stellar portfolio of video and game content, which includes an exclusive Hellboy Animated series, new videos based on Universal Studios' and Paramount Pictures' movie franchises, as well as hit games such as The Crystal Maze and High School Days.

"We're seeing tremendous growth in video and games among Thumbplay's customers," said Are Traasdahl, Thumbplay's CEO and founder. "The content is extremely engaging and the mobile experience – on a huge range of phones – is exceptionally good. In terms of content creation, Player X is as good as it gets; we couldn't be more proud to have them in our family of incredibly talented partners."

"For us, this is the perfect partnership. We make great content, and Thumbplay makes sure millions and millions of people have access to it," said Tony Pearce, CEO of Player X."

Thumbplay's extensive entertainment library consists of more than 100,000 pieces of licensed content – including music, videos, games and more. Direct-to-consumer service is accessible on more than 2,000 devices among every major carrier in the U.S.

Thumbplay features licensed music, video and gaming content from some of the world's largest

entertainment companies, including EMI, Sony BMG Music Entertainment, Universal Music Group, Warner Music Group, and Sony Pictures Television, as well as several independent labels and artists and video game companies.



Thumbplay's mobile entertainment catalog is integrated into Clear Channel Radio, AOL and MSN Mobile sites, as well as iLike.com, one of the Web's leading social music discovery services. Moreover, based on Thumbplay's reputation for exceptional customer care and technological innovation, MTV recently tapped the company to power their mobile content site.

Each month, Thumbplay.com gets more than five million unique visitors and its mobile (WAP) site (m.thumbplay.com) receives more than 12 million page views, making it one of the most popular mobile Web sites.

*Source: Nielsen Mobile's "Mobile Content Storefront Revenue" Report, Q3 and Q4 2007 and Q1 and Q2 2008 (based on non-carrier revenue generation at the top U.S. wireless carriers)



Lean Times, But Not In Norway

Economists at the government statistics bureau SSB predict "the world's smallest economic downturn" next year. SSB forecasts no change in unemployment and higher disposable incomes. "In fact, it looks like it's going to be a good year, but you won't reach consumer heaven quite as quickly as you expected," says SSB's chief economist, Ådne Cappelen.

Purchasing power is set to grow by the same amount as this year. The Bank of Norway is likely to cut interest rates next year. Unemployment will rise marginally, with an average increase of 5,000 jobs this year and 2,500 in 2009.

"If the economic climate worsens, Norway can hit back with government spending and the interest rate. This gives the Government far more room to maneuver than in most countries. With an interest rate of 5.75 percent the Bank of Norway can cut the rate. Norway's global sovereign wealth fund has NOK 2,000 billion (USD 360 billion) on account.

Downturn anticipated in housing and commercial property

One sector of the Norwegian economy is different from the rest. Lower investment in housing and commercial property will put 10,000 construction workers out of work next year.

Total unemployment will however remain almost unaltered. "There will be a slight rise. There will be fewer new jobs and it may become harder to change jobs," says Cappelen.

[Aftenposten English Web Desk](#)

Nils Olav Penguin Knighted at Edinburgh Zoo

A penguin which was previously made a Colonel-in-Chief of the Norwegian Army - King's Guard has been knighted at Edinburgh Zoo.

Penguin Nils Olav has been an honorary member and mascot of the Norwegian King's Guard since 1972. Over the years, he has been promoted through the ranks after being adopted

by a Royal Guard who visited the zoo. However, the penguin honoured on August 15 is unfortunately not the original Nils Olav. He died in the 1980s and was replaced by a two-year-old penguin at the Zoo.

Norway presented the zoo with its first king penguin in 1913, the year of its opening. [BBC Video](#)



New head at Norwegian Training Centre in Manila

Stein Eriksen (46) has been appointed Director to head the Norwegian Training Centre in Manila, (NTC-M). He is currently Regional Manager at Wilhelmsen Ship Management, Asia & General Manager WSM, Malaysia. He will take up his position mid January 2009.

Eriksen is educated both as Naval Architect & Marine Engineer and Master Mariner, and has served his entire professional career within the shipping industry and in several positions covering various aspects of ship operation.

The Norwegian Training Centre in Manila is the key partner of the Norwegian Shipowners' Association in the task of providing qualified labor for the Norwegian fleet. The Centre currently offers some 70 different maritime courses and training programs. Rederi.no

Manufacturing in Norway: Alive and Well



Manufacturing is alive and well in Norway, with a variety of companies drawing on the country's abundant natural resources to shape products for today's market from traditional materials like aluminium, wood, and metals. Industry giants [Hydro](#), [Aker Solutions](#) and [Norske Skog](#) are major international actors, while innovative smaller companies such as [IPO](#) and [Aarbakke](#) focus on industry niche markets to fortify a robust sector which has seen consistent rises in both productivity and income. [Read more in Nortrade](#)

Farewell to H.E. Liv Mørch Finborud



Inger M. Tallaksen, NACC General Manager (left), Larry Rutkowski, NACC President and Partner, Seward & Kissel LLP, express the Chamber's thanks and appreciation to Consul General New York Liv Mørch Finborud for her support of NACC activities during her tenure in New York, and wish her much success in her next appointment.

Welcome to Norway's Ambassador to U.N.

Ambassador Morten Wetland has taken up his appointment as Permanent Representative of Norway to the United Nations in New York.



Amb. Wetland was previously State Secretary at the office of the Norwegian Prime Minister, Jens Stoltenberg. He has also been State Secretary to the former Prime Minister, Dr. Gro H. Brundtland, as well as her campaign manager for the candidature to become Director-General of the WHO (1998).

From 1998 to 2003 Wetland served as Norway's Ambassador to Germany. He has also been Assistant Director General at the Legal Department at the Ministry of Foreign Affairs, State Secretary at the Ministry of Industry and Energy, and Senior Vice-President, Corporate European Affairs, for Statkraft AS, the state owned energy company.

Ambassador Wetland holds a graduate degree in law from the University of Oslo, where he specialized in international law. He was born in Oslo in 1951, is married to Hege Nygard Wetland and has two children.



Oslo Børs at Nasdaq

Bente A. Landsnes, Chief Executive Officer of the Oslo Stock Exchange, rang the Nasdaq Opening Bell on September 3, 2008

2008 The Nasdaq Stock Market, Inc.

Oslo Børs ASA was founded in 1819 and offers the only regulated markets for securities trading in Norway today.

The marketplace Oslo Børs is constantly bringing domestic and international investors together with world class issuers in a fully regulated environment. Investor protection and market surveillance combined with attractive products are at the heart of our dedication to offer quality markets to our users.

Halliburton Delivers Swell Technology Products to Norway

Expands R&D Lab in Stavanger

Halliburton has taken steps to continue delivering the next generation of Swell Technology products with the opening of its improved research and development laboratory in Stavanger. The growing complexity of well designs in harsher environments has increased the need for Swell Technology products.

The expanded 8,000-square-foot laboratory, one of Halliburton's centers of excellence, will triple the company's capacity to design, test and qualify new swellable-technology products.

"This lab is critical for us to keep pace with the growing need," said Halliburton's Jorunn Saetre, area vice president, Scandinavia. "In this center, we are consolidating key personnel for optimum collaboration

between product management, global technical support teams and research scientists."

Remote observation and office areas are available to accommodate customers' needs for collaboration on, and evaluation of, the technology. The lab is also designed for proof-of-concept testing.

David King, president of Halliburton's Completion and Production Division, said, "The next trillion barrels of oil will be more costly and difficult to access and in smaller accumulations. Halliburton is committed to providing operators with solutions to mitigate risk and simplify complex completions. With this new laboratory in place, we have the ability to help our customers meet global energy demand."

[RigZone](#)

New CFO at Nordea

Fredrik Rystedt (44) will as of 15 September 2008 take up his new position as Head of Group Corporate Centre and Chief Financial Officer and member of Group Executive Management of Nordea.

Rystedt has been Senior Vice President and Chief Financial Officer for Electrolux Group since 2004. He will replace Arne Liljedahl, who as previously communicated will leave Nordea by the end of the year.

[Nordea](#)

WWL Brings Book Bus to Zambian children



A bus transported by WWL from Southampton to Lusaka is now touring schools in Zambia and has been transformed into a mobile library for the children.

The Wallenius Wilhelmsen Logistics' (WWL) team involved in the book bus project wanted to channel their energies where there was a clear need and the potential to make a difference and Zambia was an obvious choice.

WW terminal UK staff collected the bus from its storage and several cases of books were added before the bus was shipped on its two week voyage to Durban. WWL worked diligently to ensure the 30-year old completely retrofitted bus arrived on time to Zambia to begin its mission for a very good cause.

The Book Bus Foundation provides a mobile library service for children in remote communities to promote reading and storytelling.

[WWL](#)

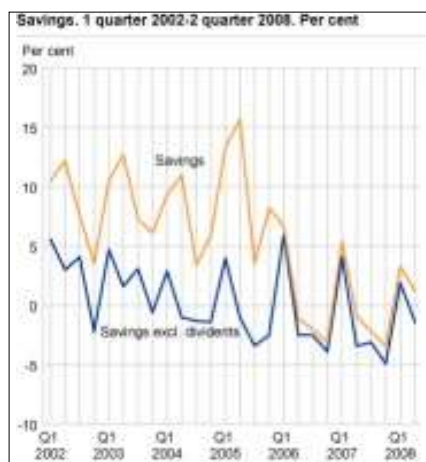
Higher Disposable Income for Norwegians

The disposable income of households (less dividends) went up by 8.7 per cent from 2nd quarter of 2007 to 2nd quarter of 2008 due to an increase in wages and salaries, pensions and social contributions from the government.

Households' and non-profit institutions serving households' total income coming from wages and salaries less taxes were NOK 16.5 billion higher than in the first quarter of 2007.

Pensions and social contributions from the government sector were about 6.5 per cent higher than in the corresponding quarter of 2007. Sicknes benefits have increased by 11.3 per cent during the first half of this year.

Real household disposable income grew by 5.6 per cent in the latest quarter compared to the 2nd quarter of 2007. Property expenditure for households has recently shown a sharp increase. Expenditures were about NOK 11 billion higher in the second quarter of 2008 compared to the same period of 2007.



Norway Ushers in New Specialist Subsea Training Course

Subsea Engineering News August 25, 2008

An international training program for engineers entering the subsea industry is to be held in Norway for the first time.

The Subsea Systems Engineering Course, already established in Houston and Aberdeen, will make its Norwegian debut in March next year in the latest move to help counter the global shortage of skilled subsea personnel.

The program, organized by Subsea Engineering News (SEN) and Clarion Technical Services in association with the Norwegian Centre of Expertise Subsea, will be held at the First Hotel Marin in Bergen on March 3-6.

SEN editor and course organizer, Steve Sasanow, said, "The program is now well established in the USA and Scotland – where demand for it routinely outstrips supply – so we felt now was the right time to extend it into Norway.

"There is a burgeoning subsea market around the world but there are concerns that its long-term growth will be constrained by the lack of experienced, skilled people. The course has been formulated precisely to help address those concerns.

The course, over three-and-a-half days, covers the key features of subsea systems and their host facilities and offers an expert overview of the interlinked elements of a system. It also includes a field development exercise and facility visits. The lead lecturer is Bill Loth, who has over 30 years' experience with major operators, while there are also specialist lectures from representatives of Vetco Gray, MCS, Viper Subsea and Prospect. The program has been run in Houston since 2003 and in Aberdeen since 2007. [RigZone](#)



Kongsberg Maritime and Zhenjiang Marine Electrical Appliances Form Joint Venture

New company to focus on electrical control & distribution units to Asian marine industry.

Kongsberg Maritime has further strengthened its market position in the Asian region by forming a new joint venture with the Chinese company Zhenjiang Marine Electrical Appliances. The new company, Kongsberg Maritime China Zhenjiang Ltd., is focused on the delivery of electrical control & distribution units to the marine industry.

Commercial and naval ships

Zhenjiang has long traditions in the Chinese marine market, specialising in electrical equipment for commercial and naval ships.

Zhenjiang Marine Electrical Appliances' product range will constitute a valuable addition to Kongsberg Maritime's existing portfolio, providing an entry into new areas of the Chinese market through the possibility of delivering more complete packages of integrated systems.

Turn-key packages

"Due to its knowledge of the local market and the range of products on offer, Zhenjiang Marine Electrical Appliances often obtains contracts for total turn-key packages from local shipyards," commented Vice President of Offshore and Marine at Kongsberg Maritime, Morten Hasås. "Kongsberg Maritime delivers many of these products, but until now, we have offered them as a sub-vendor through companies such as Zhenjiang. With this new joint venture, the two companies will be able to supply total e-packages for shipyards, representing a major advantage for our customers," Continued Mr. Hasås.

Increased possibilities world wide

The major shareholder and President of Zhenjiang Marine Electrical Appliances, Mr. Wu expects that joining forces with Kongsberg Maritime will provide increased possibilities world wide.

[Kongsberg](#)