



Kongsberg Maritime and China Merchants Industry have signed a Memorandum of Understanding, outlining their joint strategy for the future and commitment to high-quality global solutions for shipowners

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## Kongsberg Maritime and China Merchants Industry seal long-term collaboration with a new Memorandum of Understanding to develop more sustainable solutions for shipowners

**Kongsberg, Norway, 19<sup>th</sup> October 2021** – Kongsberg Maritime (KM) is pleased to announce that it has just signed a Memorandum of Understanding (MoU) with China Merchants Industry (CMI), which lays out the two companies' joint

strategies for the future. The signing was witnessed by China Merchants Hoi Tung, with whom KM has an extensive history of cooperation, and consolidates a long and mutually fruitful business relationship between KM and CMI. The new MoU outlines the future strategic route for the two parties and cements their commitment to continue delivering high-quality solutions to shipowners worldwide.

KM has maintained a strong presence in China for many years via its subsidiary company Kongsberg Maritime China Ltd, providing key products and services to the Chinese maritime industry and driving the development of sustainable shipping through new technologies.

CMI, meanwhile, focuses on the production of high-end, environmentally friendly and economical vessels as China's leading marine equipment and cruise ship manufacturer. The CMI umbrella company accommodates four distinct business brands, these being Yiu Lian Dockyards, China Merchants Heavy Industry, China Merchants Jinling and the China Merchants Cruise Shipbuilding Company.

As outlined in the new agreement, KM and CMI intend to collaborate more closely on the design and fitout of specific vessel types to provide shipowners with the most competitive, attractive and environmentally responsible long-term investments on the market. Both companies are united in the goal of simultaneously increasing overall energy efficiency while reducing emissions: KM is spearheading the transition towards clean marine propulsion solutions which will help the Chinese shipping industry to meet the IMO 2050 emission targets, as well as facilitating the country's objective of achieving a carbon-neutral economy by 2060.

The sectors defined by both companies as areas of common interest are cargo vessels such as container feeders or chemical tankers, mid-sized cruise and passenger vessels, LNGC (Large Natural Gas Carriers), FGSS (Fuel Gas Supply Systems), offshore wind and aquaculture offshore installations. Detailed discussions within KM, CMI and China Merchants Hoi Tung to further pursue strategic partnerships have already begun with regard to a number of specialist fields.

*"Signing off on this MoU is a very hopeful step forward for both parties," says Mr. Wu Sichuan, Deputy General Manager, China Merchants Industry. "Working in such close collaboration will speed processes such as partnership negotiations,*

*bring clarity and focus to joint development projects and simplify the procedures by which integrated solutions are devised and put into practice, helping to provide shipowners with better solutions.”*

*“It’s a pleasure to know that we’ll be engaging together on a wide range of relevant projects,” adds Martin Wernli, SVP and Country Manager Greater China, Kongsberg Maritime. “The MoU formalises a hugely beneficial business alliance which has existed for years between CMI and ourselves; the fact that we’re taking this affiliation to the next level is a great means of ensuring our long-term commitment to the Chinese shipbuilding industry.”*

The signing of this MoU will further deepen the cooperation between Kongsberg Maritime and China Merchants Hoi Tung, while enhancing collaboration between the two parties and China Merchants Industry in joint ventures and maritime trade. KM and CMI will together establish a regular exchange and interaction mechanism with China Merchants Hoi Tung to facilitate the strategic partnership.

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**About Kongsberg Maritime**

Kongsberg Maritime is a global marine technology company providing innovative and reliable ‘Full Picture’ technology solutions for all marine industry sectors. Headquartered in Kongsberg, Norway, Kongsberg Maritime has manufacturing, sales and service facilities in 34 countries.

Kongsberg Maritime solutions cover all aspects of marine automation, safety, manoeuvring, navigation, and dynamic positioning as well as energy management, deck handling and propulsion systems, and ship design services.

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## **About China Merchants Industry**

CMI's business mainly focuses on five aspects including repairs & conversion, marine & offshore equipment newbuilding, specialised shipbuilding, cruise shipbuilding, new materials and special equipment, operating under four distinctive business brands: Yiyuan Shipyard, China Merchants Heavy Industry, China Merchants Jinling, and China Merchants Cruise. CMI is focusing on high-end, green and technical offshore equipment, and aiming to be a world class leading manufacturer and service provider of offshore facilities and cruise ships. CMI strives to build an industrial force towards the deep sea.