

# ANNUAL REVIEW

YEAR 2020





## EDITORIAL

# THE BEGINNING OF A NEW YEAR AND A NEW ERA FOR OUR INDUSTRY

Looking at the prospects in the beginning of the year, we were counting on a year of growth, both for the market and our company. ALMACO had just opened a new office in Germany and we had many large, interesting projects under work and in the pipeline. But the whole world was in for a big surprise. We were rapidly forced to recalibrate our plans, targets, and short-term strategies.

Last year was tough, to say the least, but in retrospect we can also conclude that it presented us all with an opportunity to re-evaluate and reinvent ourselves. I can honestly say that we have learned a great deal during the past year.

As the gravity of the pandemic hit us, we quickly decided to sharpen all our senses to become even more alert, flexible and adaptive in order to help

our customers with the acute problems they were, and still are, facing. The first step was to sit down together to work out new project plans and adapt the scope of works, schedules, and delivery times to better correspond to the situation at hand. We were asked to jump into a few projects last minute, where our help was needed. A few projects were postponed or delayed, but I am proud to say that we were able to deliver more projects that we originally thought possible.

As the new year begins, we are all hoping for smoother sailing ahead. Still, it's clear that our industry will be struggling financially for a time to come. We are extending our turnkey scope to take on more responsibility, allowing our customers to be scalable, work faster and with less resources tied up.

Editorial by Björn Stenwall  
President & CEO at ALMACO



Our product portfolio covers all accommodation and catering areas, including background works. Thereby, our customers can outsource all interior areas to one single trusted turnkey provider. We have developed a new maintenance concept that release our customers from unnecessary hassle and responsibility. In the beginning of May, ALMACO launched a new product category, Health and Sanitation solutions, to help our customers comply to the new standards and regulations now being developed for the industry. During 2021 we will keep working on new innovations that meet both health and sanitation, as well as environmental targets and regulations.

Many of our customers are looking into new business opportunities and to support their development, ALMACO has been arranging customer-specific training webinars. Besides from helping and learning together, it's a way for us to stay tuned and in sync with the needs of our customers. Constant dialogue gives us a clearer picture of the future and we can see trends moving towards a preference for smaller vessels like megayachts, expedition vessels and smaller cruise ships. We also see a growing need for digital and automation solutions for project management, operation, and maintenance. ALMACO is focusing heavily on developing our existing and new digital solutions to increase user-friendliness and partially automatize product life cycle management.

Generally speaking, our strategy is and has always been to stay close to our customers to ensure our business is developing in the right direction. We plan on taking our learnings and close-to-customer philosophy with us to the years to come, and make sure we keep improving and serving the best way possible.

We are entering a new demanding era in our industry, but with time we are certain we will all prosper again as long as we stay patient and resilient, keep working together and set our eyes on the horizon.



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Board of Directors  
Management Team



## ALMACO IN BRIEF

### STUNNING SURROUNDINGS AT SEA

Eat well, sleep well, relax and enjoy! Our purpose is to create stunning surroundings at sea that make passengers, crew and workers long back the second they leave.

As a full turnkey provider, we offer all hotel and interior living areas and lifecycle service solutions to owners and shipyards in the marine and offshore industries worldwide. We take pride in managing large-scale turnkey projects while *making it look easy*.

Our customers can lean back and leave the hassle to us. We offer total lifecycle support of the complete product line for newbuilding, modernization, refurbishment, maintenance, equipment and spare parts within each customer segment.

195

NUMBER OF  
EMPLOYEES

40+

PROJECT  
LOCATIONS

9

OFFICES  
GLOBALLY

14

NATIONALITIES  
IN OUR TEAM

22

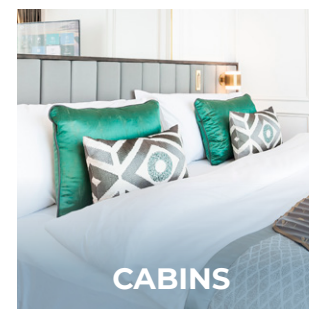
YEARS IN THE  
BUSINESS



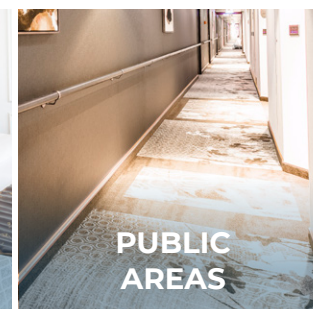
## OUR OFFERING

### TURNKEY DELIVERY AND LIFECYCLE SERVICE OF ALL INTERIOR AREAS

#### OUR PRODUCTS



CABINS



PUBLIC  
AREAS



GALLEYS



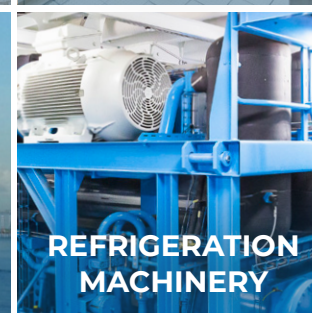
PROVISION  
STORES



MOBILE CABIN  
FACTORY



SUPER  
STRUCTURES



REFRIGERATION  
MACHINERY



LAUNDRIES

#### PROJECT MANAGEMENT & CONSTRUCTION



NEWBUILD



REFURBISHMENT



MODERNIZATION

#### SERVICE & LIFECYCLE SUPPORT



EQUIPMENT & SPARE PARTS



MAINTENANCE

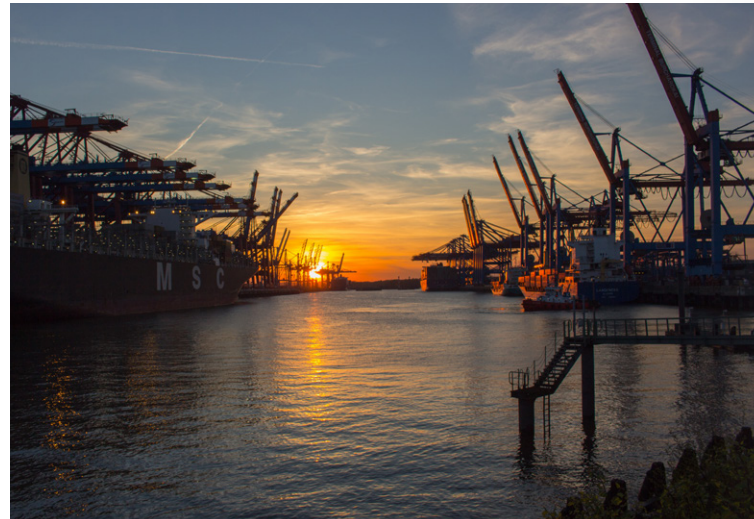


## COMPANY NEWS

### OFFICE IN HAMBURG

*On the second of March 2020 ALMACO's new German office opened its doors to the public.*

"Establishing a subsidiary in Germany allows us to serve our German customers locally, faster and in their own language", says Frank Röder, Sales Manager in Germany.



### NEW BOARD MEMBER

*Thomas Lundberg has joined the company's Board of Directors effective as of September 24th, 2020. Thomas brings strong experience and knowledge in international business development and management.*

"I think ALMACO has the ingredients that makes for a successful and stable company. The strong focus on reliability and quality combined with an experimental and pioneer mindset makes the people at ALMACO set very high standards for everything they do. The company is packed with highly skilled professionals that are well-known within their field. I am looking forward to digging in and getting to know the company and its people further", says Thomas.



Photo by Genano

### ALMACO AND HBM FOUND A JOINT VENTURE

*In December 2020 ALMACO and HBM decided to take a 20 year long successful co-operation even further by establishing a joint venture in Shanghai, China.*

The target of the joint venture is to achieve better project and quality control in projects executed at Chinese shipyards. ALMACO's Chairman of the Board, Vilhelm Roberts, says, "We have been working with HBM for a long time and the feelings of friendship and trust is mutual. From a practical point for view, we continue our great partnership as before, but the joint venture gives us better insight and eases the bureaucratic burden for both companies. We are looking forward to continuing our great co-operation with HBM in the name of the new joint venture, ALMACO-HBM Marine."



### ALMACO EXTENDS FOCUS TO SMALLER SEGMENTS

*ALMACO puts greater focus on smaller vessel segments such as ferrys, expedition vessels, megayachts and navy vessels.*

Although about 50 % of ALMACO's business traditionally has come from building cruise ships, we have always had other segments where we operate as well. With the current market situation, we have identified the need to focus more on these smaller segments, where we already have the knowledge needed but that has not been our primary focus.

Smaller vessels, like megayachts, river cruise vessels, RoPax ferries and expedition vessels – segments that we expect to grow the upcoming years – have traditionally made up around 30 % of our newbuild projects. We are now expecting this segment to grow approximately 10 % the upcoming years.

ALMACO also has long experience of working with offshore and navy projects and these projects have made up roughly around 20 % of our newbuild projects, depending on the year. We are also expecting this segment to become a bigger pie slice.

### HEALTH AND SANITATION

*ALMACO launches full turnkey Health & Sanitary Solutions to support Ship Owners and help the Maritime Industry in promoting a safe and healthy onboard environment. As a part of this goal ALMACO signed partnership agreements with Steripower and Genano.*

Steripower is a famous hand sanitizer producer who offers the fastest dispensers on the market.

Genano is an inventor of revolutionary air decontamination technology that not only helps fight Covid-19, but also removes other harmful particles such as microbes, fungus, pollen and pollution.



Photo by Viking Line



YEAR 2020

## OUR MILESTONES

- » **JAN** ALMACO and Girbau announce partnership.
- » **JAN** ALMACO opens a new office in Hamburg, Germany.
- » **FEB** ALMACO completes catering modernization project for Norwegian Cruise Line's Norwegian Spirit in Marseille.
- » **FEB** MEYER WERFT Papenburg orders galleys and provision stores for NB719 & NB720 of Silversea
- » **FEB** ALMACO signs a contract to outfit a 100m+ superyacht project at Nobiskrug.
- » **MAR** ALMACO completes provision store and refrigeration machinery delivery for Celebrity Apex Hull K34 at Chantiers de l'Atlantique.
- » **APR** ALMACO completes staterooms for Carnival Elation.
- » **MAY** ALMACO launches new Health and Sanitation product category to help its marine and offshore customers overcome the pandemic and implement future-proof solutions.
- » **JUN** Helsinki Shipyard chose ALMACO to design, build and deliver cabins and crew public areas for two luxury expedition vessels owned by Swan Hellenic.
- » **JUL** ALMACO and Steripower announce partnership.
- » **SEP** Thomas Lundberg is elected to ALMACO Group's Board of Directors
- » **SEP** MEYER WERFT and ALMACO complete catering project for Saga Cruise's The Spirit of Adventure
- » **OCT** ALMACO completes provision store project for P&O Iona at Meyer Werft.
- » **NOV** Chantiers de L'Atlantique awarded ALMACO the contract to deliver cold stores, galleys, and laundry areas for the FLOTLOG
- » fleet supply vessels of the "Jacques Chevallier" class as a visual turnkey project including supply and installation.
- » **DEC** ALMACO and Genano announce partnership to provide the marine and offshore industries with air decontamination technology that not only helps fight Covid-19, but also removes other harmful particles such as microbes, fungus, pollen and pollution.
- » **DEC** ALMACO and HBM decided to take a 20 year long successful co-operation even further by establishing a joint venture in Shanghai, China.





## MARINE & OFFSHORE ACTIVITY

### 2020

#### CELEBRITY CRUISES

Celebrity Edge K34 - Provision Stores and Refrigeration Machinery at Chantiers de l'Atlantique.

#### NORWEGIAN CRUISE LINE

Norwegian Spirit - Two galleys (400m2) and Bistro & Café modernization at Marseilles.

#### CARNIVAL CRUISE LINES

Carnival Elation - Modernization of 34 passenger cabins and corridors at Freeport.

#### ROYAL CARIBBEAN CRUISES LTD

Freedom of the Seas - Fun Showers at Pool deck.

#### P&O CRUISES

NB710 - Provision Stores at Meyer Werft.

#### SAGA CRUISES

Saga Olympic NB 715 - Galley equipment with visual turnkey installation. Scope of work includes galleys and pantries at Meyer Turku.

#### CHANTIERS DAVIE, CANADA

1. Ice Breaker - Galley and Provision Store design; Equipment delivery; Supervision on site.

#### MSC CRUISES

Hull H34 - Provision Stores and Waiter Station at Chantiers de l'Atlantique.

### 2021

#### ROYAL CARIBBEAN CRUISES LTD

Quantum 5 - Over 2,000 m2 of Provision Stores at Meyer Werft.

#### CRYSTAL CRUISE LINES

Crystal Endeavor - Steel-to-steel outfitting of 105 crew cabins, crew mess room and recreation areas, and luxury changing rooms at MV Werften.

#### ROYAL CARIBBEAN INTERNATIONAL

C34 Oasis 5 - Provision Stores at Chantiers de l'Atlantique.

#### CHANTIERS DAVIE, CANADA

2. Ice Breaker - Galley and Provision Store design; Equipment delivery; Supervision on site.

#### AIDA CRUISES

AIDAnova NB 709 - 2600 m2 of provisions stores and FTC (Fast Thawing Chambers). First LNG-powered large cruise vessel at Meyer Werft.

#### COSTA CRUISES

Hull NB1395 - Galley equipment at Meyer Turku.

#### VIKING LINE

Viking Glory - Visual turnkey installation and delivery of all cabins, crew public area, galleys, and provision stores. Some background works included. At Xiamen Shipyard.

#### SWAN HELLENIC

Vega 1 - Crew and passenger cabins, crew public areas at Helsinki Shipyard.

### 2022

#### CELEBRITY CRUISES

Celebrity Edge L34 - Provision Stores and Refrigeration Machinery at Chantiers de l'Atlantique.

#### NOBISKRUG

Galleys, visual turnkey crew and passenger cabins and crew public areas as well as provision stores and laundry at Nobiskrug for superyacht project.

#### STAR CRUISES

Global Class 1 - Installation of almost 1,000 crew and passenger cabins. Various crew public areas and staircases. VTK on Global Class wheelhouse. Wheelhouse to be show type of wheelhouse for passengers to enter and visit. Total background and interior outfitting areas over 40,000 m2 (131,000 sq. feet) at MV Werften.

#### SWAN HELLENIC

Vega 2 - Crew and passenger cabins, crew public areas at Helsinki Shipyard.

#### NORWEGIAN CRUISE LINES

Leonardo Class NB 6298 - Refrigeration Machinery at Fincantieri.

#### MSC

W34 - Galley design, material supply, and installation of Galley equipment. Also design, material supply, and installation of Laundry areas at Chantiers de l'Atlantique.

#### DISNEY

Hull NB705 - Refrigeration machinery at Meyer Werft.

### 2023

#### P&O CRUISES

NB S716 - Provision Stores Delivery at Meyer Werft.

#### ROYAL CARIBBEAN CRUISES LTD

ICON NB1400 - Provision Refrigeration Plant and Ice Rink cooling system at Meyer Turku.

#### FLOTLOG

C35 - Galley, provision stores and laundry at Chantiers de l'Atlantique.

#### SILVERSEA

NB719 - Galleys and provision stores at Meyer Werft

#### NORWEGIAN CRUISE LINES

Leonardo Class NB 6299 - Refrigeration Machinery at Fincantieri.

#### CARNIVAL CRUISE LINE

1. Vessel Hull NB1508 - Galleys and pantries equipment with visual turnkey installation Provision Stores with visual turnkey installation at Shanghai Waigaogiao Shipbuilding & Co Ltd.

#### MSC

V34 - Provision Stores with visual turnkey installation and Waiter Station at Chantiers de l'Atlantique.

#### RCCL, EDGE CLASS

M34 Provision Stores with visual turnkey installation and refrigeration machinery at Chantiers de l'Atlantique.

#### DISNEY

Hull NB718 - Refrigeration machinery at Meyer Werft

### 2024

#### SILVERSEA

NB720 - Galleys and provision stores at Meyer Werft.

#### NORWEGIAN CRUISE LINES

Leonardo Class NB 6300 - Refrigeration Machinery at Fincantieri.

#### ROYAL CARIBBEAN CRUISES LTD

ICON NB1401 - Provision Refrigeration Plant and Ice Rink cooling system at Meyer Turku.

#### CARNIVAL CRUISE LINE

2. Vessel Hull NB1509 - Galleys and pantries equipment with visual turnkey installation Provision Stores with visual turnkey installation at Shanghai Waigaogiao Shipbuilding & Co Ltd.

#### TUI CRUISES

NB6312 - Refrigeration machinery at Fincantieri

### 2025

#### NORWEGIAN CRUISE LINES

Leonardo Class NB 6301 - Refrigeration Machinery at Fincantieri.

#### DISNEY

Hull NB705 - Refrigeration machinery at Meyer Werft

#### TUI CRUISES

NB6313 - Refrigeration machinery at Fincantieri

#### FLOTLOG

D35 - Galley, provision stores and laundry at Chantiers de l'Atlantique.

#### MSC

X34 - Galley design, material supply, and installation of Galley equipment. Also, design, material supply, and installation of Laundry areas at Chantiers de l'Atlantique.





## MARKET INSIGHT

# ROPAX FERRIES — THE MOTORWAYS OF THE SEA

Blog post by Erik Schobesberger, Vice President Modernization, ALMACO

*What do passengers expect of RoPax Ferries? Has the demand on quality risen?*

The RoPax ferry segment is a very diverse category of vessels. It ranges from cruise ferries with large public areas packed with amenities, to vessels built strictly for the purpose of transporting people and vehicles. There is something that they all have in common though; they are the motorways of the sea, a vital part of the transportation infrastructure and often indispensable to the communities they serve.

“

***“RoPax and ferries need cost-effective turnkey solutions that are practical and durable while looking great.”***

Passengers expect modern, inviting public areas, comfortable cabins with low noise levels as well as quality dining options. Canteens serving industrial food and tired accommodation areas will no longer do. The journey must be a pleasant experience for the passengers. All equipment and materials onboard

must be durable, easy on the eye and cost-effective. The latest pandemic has also shown that ease of cleaning and flexibility of the interior arrangements are becoming crucial. With new yards entering the RoPax newbuilding market, the need for experienced, reliable turnkey contractors has never been greater.

ALMACO is a leader providing cost-efficient, customized modular accommodation and catering solutions to RoPax operators and shipyards, constantly keeping cost and reliable delivery times as a priority. Our unique capabilities ensure that we can deliver projects from smaller visual turnkey catering deliveries to entire fully outfitted superstructure blocks. This allows us to provide just the right package to every customer, including yards in locations where local outfitting would be impracticable or unprofitable.

Many companies can provide standalone equipment and outfitting deliveries, but few have as much experience as ALMACO in performing large full turnkey deliveries starting from initial design to commissioning. Delivering on-budget with the quality level that our customers have come to expect from us anywhere in the world is what we are all about.







Article by Frank Röder, Area Sales Manager Germany at ALMACO

## MARKET INSIGHT

# ARE MEGAYACHT OWNERS SHIFTING THEIR FOCUS TO STREAMLINED DESIGN AND PRODUCTION?



*Megayachts have a long history of tailor-made, special-made and unique “to the Himalaya and back” luxury solutions. The question is, will this continue, or will the current market situation make megayacht owners and builders consider streamlining some parts of the design and production in order to achieve cost-efficiency?*

Megayacht market experts have expressed a worry that the industry is pricing itself out of its own market and some warn that the clients will find other things to invest in if the yachts become too expensive. Personally, I think this worry is legit. Megayachts are and will remain a luxury product, meaning cheap finish and poor quality are not an option for these exclusive masterpieces. But still, the market is changing and there might be a limit as to what exquisite taste and custom-made solutions can cost.

We can roughly divide the megayacht market into three categories; privately owned megayachts reserved for family, friends and perhaps occasional leasing, big megayacht cruise charters and expedition vessels. When it comes to privately owned megayachts that are mainly utilized by the owners themselves, handcrafted luxury finish with the finest quality and materials will prevail in the interior. That said, it could make sense to incorporate some of the processes of the cruise industry to minimize risks and costs as well as maximize functionality and performance of these high-performing vessels.

When it comes to commercial megayachts, such as cruise charters and expedition vessels, it seems the trend and current market situation is moving towards a more streamlined design and production favoring environmental-friendly and cost-optimized solutions, while still maintaining superior quality and the sensation of luxury. As a result of the pandemic, the major global cruise lines are shifting their focus from massive cruise ships to smaller vessels. With more smaller vessels on the waters, commercial megayachts might find themselves in a situation where they are suddenly competing with the major cruise lines for charter and expedition customers. This means there

will be a new reason for megayachts to find ways to stay cost-efficient while maintaining luxury class.

## HOW DO YOU MANAGE TO GET COST-EFFICIENT, ON-SCHEDULE DESIGN AND PRODUCTION WITHOUT COMPROMISING THE SENSATION OF LUXURY?

In and out of the yard like Swiss clockwork on a waterslide, with a spectacular end-result – I have two pieces of advice for achieving that. First and probably the most important, include experts in the pre-design phase as soon as possible, before making any fixed layout and design decisions. This will save time, money and additional gray hairs. In some areas of the vessel this is more crucial than in others, like in the galley and provision store areas. A skilled planner will assure functionality, space-optimization, energy-saving and cost-efficiency without sacrificing any aspects of a qualitative end-result. Regulations for charter megayachts are especially demanding. Just to name an example, dirty dishes cannot be transported in the same elevator as clean dishes, according to USPHS standards. These are things that need to be considered already in the pre-design stage.

My second advice is to centralize as much of the project management as you can to a trusted turnkey supplier that is experienced enough to have experts for all crucial areas of the vessel. A turnkey supplier whose core competence is high-level full turnkey project management, who is well-connected with many suppliers and sub-contractors, and that can assure good solutions, deals and timetables. A good project manager also makes sure communication flows and all parties always have a real-time overview of the project.

So, to sum it up, maintaining high-level project management, design and engineering that takes all phases and costs into careful consideration early in the project without compromising quality and time schedules – that, ladies and gentlemen, is what creates a successful and profitable end-result. When this is combined with the high-end luxury cruise vessel finish megayacht builders already master to perfection, costs can be reduced, and profit increased while maintaining the megayacht label of supreme luxury.





## MARKET INSIGHT

# OFFSHORE IS DEVELOPING A NEW WAY OF WORKING

Blog Post by Justin Hoffman, Vice President Offshore  
Business Development, ALMACO

*As we enter 2021, companies are again seeking to make investments in oil and gas, as well as renewable alternatives. The offshore market is learning how to cope with downsizing and adopting standardization and outsourcing of expertise to achieve scalability.*

## STANDARDIZATION TAKES DIALOGUE AND COMPROMISES

The FPSO projects are getting larger and more complex. This has encouraged some FPSO players to adopt standardization as a tool for simplifying processes all the way from design and construction to installation and start-up. Standardization provides the possibility to create a menu of ready-made production options. Resources are allocated to project management instead of designing and engineering from scratch each time, meaning time to first oil is shortened considerably.

Whether we are talking about full standardization or a mere simplification, a collaborative partnership model with dialogue and compromises is key for success.

## HIGH RETENTION CALLS FOR OUTSOURCING

Due to the compounding impact of multiple setbacks in the industry, companies are losing talented individuals, some never to return. Handling the same workload with less resources naturally puts additional pressure on remaining personnel. This presents an opportunity for companies that can help ease the burden by offering greater project efficiencies through better execution strategies.

Staff retention brings with it challenges, but also the opportunity to look at the “old way of doing things” with fresh eyes. With companies resistant to taking on additional headcount for fear of having to go through the cycle of redundancy or layoff again, there

is another option. External specialist providers or contractors can help to fill the void and develop a new project execution strategy.

Additionally, in a time of slowed project development and cost reductions, the greatest challenge will be when activity does ramp up. Will there be enough resources to maintain the same prices and delivery terms promised during the slow times?

## HIGHER COMFORT REQUIREMENTS

The offshore oil & gas industry seems to be trending towards reduced headcount. Digital twins, unmanned facilities manned from shore, and fully autonomous functions help enable this development, but the speed of adoption will be determined by the size and appetite of the end user.

The offshore windfarm market has a preference for single occupancy cabins that offer better amenities for longer durations offshore. The “comfort class” requirements of these cabins align very well with ALMACO’s capabilities and experience.

The market is expecting an increase in US windfarm constructions. One reason for this is a new fixed-rate investment tax credit (ITC) for offshore wind farms agreed by Congress in December. Orders for Jones Act compliant

installation and maintenance vessels are needed to secure the limited yard space available. This is a key priority as there are currently no Wind Turbine Installation Vessels (WTIV’s) made in the US.

## MOST OIL & GAS PROJECTS ON HOLD ARE BEING RESUMED IN 2021

Last year we saw a surging interest in renewables in the US as well as internationally. This interest now seems to have passed the tipping point at which it will continue to move forward, despite the oil & gas projects coming back to life.

As we enter 2021, the oil & gas projects that were put on hold or kept alive by means of a paced pre-FEED study, are being considered again and prioritized for their next development phase in Q1/Q2.

With the vaccine rollout now in effect and with the help of new flexible cost-efficient strategies, the industry is well positioned to continue the work put on hold. We are supporting our clients with the capabilities and experience to bring quality design, comfort and safety to projects that are looking for a fresh way to achieve a better result.



## CONCEPTS & VISIONS

# IS REMOTE PREFABRICATION OF SUPERSTRUCTURES BECOMING THE PREFERRED TURNKEY MODEL?



Blog post by Jussi Laimi, VP Sales of Newbuild Accommodation at ALMACO

*Increasingly more marine and offshore yards and owners are turning to new concepts to increase efficiency in newbuild projects by extending the turnkey scope beyond “full turnkey”. We are talking about full prefabrication of superstructures at a remote location prior to delivery to the yard – it’s the “Prefabricated Superstructure model”. So, what are the perks with this model?*

To put it simply, the higher the degree of turnkey, the more projects a yard can handle simultaneously with less internal resources, costs and risks. The Prefabricated Superstructure model enables the shipyard to scale

up capacity quickly, which is especially important in times of uncertainty.

With the Prefabricated Superstructure model, the full superstructure is constructed separately from the hull in a different location. When ready, the superstructure is delivered to the shipyard fully outfitted, including steel and all systems inside, and ready to be integrated with the hull. As the superstructure construction is separated from the rest of the ship, delays in surrounding areas and phases does not affect the schedule of the superstructure. Huge schedule benefits can be achieved by constructing the hull and superstructure simultaneously.

By rethinking the split of work and responsibility, owners and yards can minimize risks and increase project efficiency substantially. But is this true for everyone and every project?

## WHAT TO CONSIDER BEFORE SELECTING THE REMOTE PREFABRICATION MODEL

Turnkey models are usually chosen to best suit the shipyard’s partner network and facilities. The more resources and facilities are available and the broader the network of partners and suppliers, the less sense it makes to use the Prefabricated Superstructure model. This can apply to the three to five largest shipyards in the world, but for most shipyards resources and space usage need to be optimized. Space and work force aren’t the only resources to consider. If the schedule is tight, prefabrication is the safest choice.

Fully outfitted superstructure for transportation to the destination  
The Prefabricated Superstructure model is most suitable for ferries and smaller passenger vessels like expedition vessels, but it is also applicable for medium-sized cruise vessels. In these vessels the steel structure seldom requires big changes that prevent delivery of the superstructure as a fully separate construction. Other factors, such as the number of simultaneous projects at the shipyard, as well as the overall market situation and order backlog also affect what model to choose.

## EASY AND SUCCESSFUL PROJECT MANAGEMENT

For a company like ALMACO, projects like these are everyday work and often easier than traditional turnkey projects, where schedule constraints are out of our hands and depend on other stakeholders. Centralizing the responsibility of the accommodation areas, all the way from design and engineering to construction, to one single party makes it easier to control costs, schedules and the project overall. The shipyard can focus on its core strengths consisting of the most demanding components like hull construction, main propulsion and vessel automation.

ALMACO is one of the few companies in the world that has the capability to provide this model globally. Even delivery and hook up can be arranged by ALMACO for the integration of superstructure to the hull.

## SUMMING IT UP

The prefabricated superstructure model gives the shipyard the opportunity to

increase capacity, reduce necessary knowhow of accommodation areas and take benefit of much more aggressive construction schedules. The model might not be beneficial for the shipyards who have all aspects of subcontracting fully developed, but for shipyards entering new vessel segments and projects with high cost-efficiency, the model fits like a glove. It helps smaller and medium-sized shipyards convince owners that they can handle big projects on time, with excellent finish and within the budget.

If you are a shipyard considering this model, my best recommendation is to turn to a reliable and experienced turnkey provider very early on in the process to evaluate the project in question. We see a trend moving towards partnerships with open dialogue on how to build the vessels to maximize efficiency rather than handing over ready-made plans and drawings. The key lies in involving the turnkey provider early enough and taking full advantage of their experience from the very beginning.





## CONCEPTS & VISIONS

### LIFECYCLE CONCEPTS THAT REDUCE COSTS

*The current market situation is working as a catalyst for the rampage of new business models in the marine industry. One of these models is digitalization and outsourcing of lifecycle services to save costs and minimize risks. It is not a new model for marine per se, but it is being adopted in new areas, such as hotel and crew areas.*

#### DIGITAL TOOLS BRING MEASURABILITY

"If you can't measure it, you can't improve it," said Peter Drucker. Today's digitalization tools give access to real-time data, which provides the possibility to improve efficiency and save costs. With the help of real-time data, decision makers get deep intel about complex systems and operation inefficiencies that can be avoided.

The hotel, especially catering, areas onboard are an ecosystem of which decision makers still have very little facts to base their decisions on.

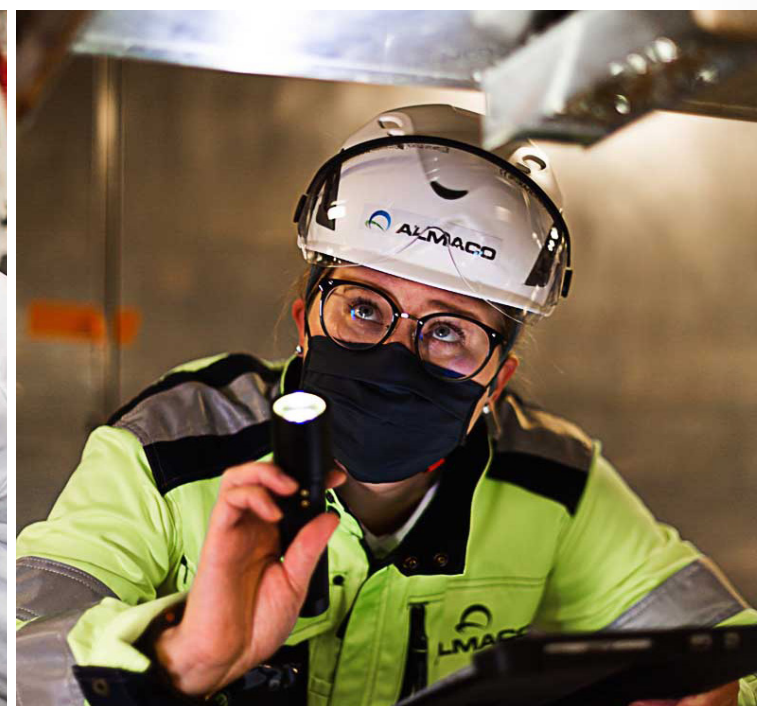
Digital service tools can be used for planning future projects' layouts and maintaining equipment more efficiently. However, this means installing hardware for data collection is only the beginning. Processes for analysing the data and turning it into actionable knowledge available to all users, both onboard and ashore and for users and managers, is also crucial.

#### OUTSOURCING AND "SERVITIZATION"

Scarce resources and extremely tight budgets have caused operational optimization to become front and centre for owners and operators. Outsourcing service tasks, such as procurement, supply chain and maintenance, is one way to minimize risks and cut down on fixed costs.



Left Hervé Touzard Vice President, Spares at ALMACO Service Division  
Right Nicolas Lesbats, Vice President, Maintenance at ALMACO Service Division



By grouping lifecycle services into three groups, simple repetitive tasks, specialist tasks and strategical tasks, owners and operators can build a tailor-made lifecycle plan that suits their specific organisation. They can reinforce their own inhouse capabilities for the commodities of strategical importance and outsourcing tasks that are simple and repetitive and tasks that require external specialists.

Due to the recent economic downturn, many manufacturers are leaning more towards creating "servitization" models, meaning a stronger focus on producing durable and easy-to-serve equipment, while outsourcing maintenance and replacement to preferred partners specialized in marine lifecycle services.

Both sides of the chain, meaning owners and manufacturers, are

interested in sharing the burden of lifecycle management with specialized companies that can bundle volumes and various brands together.

#### THE NEW WAY TO DO LIFECYCLE MANAGEMENT

Combining digitalization with outsourcing of certain lifecycle tasks, offers the possibility to discover new and more cost-efficient ways to operate hotel areas. In a world where "nice to have projects" have disappeared, it becomes inevitable that new business models will emerge and become the "must have" projects of tomorrow.



## ONGOING PROJECTS

### VIKING LINE GLORY



*The project team on the glorious Viking Glory was able to continue works despite the global pandemic. Viking Glory is expected to board its first passengers in the beginning of 2022.*

In the end of 2018, ALMACO secured the order to build 1121 passenger and crew cabins plus all the galleys, bars, pantries and provision stores, including cold rooms, freezers and walk-ins, for Viking Line's newbuild Viking Glory at Xiamen Shipbuilding Industry Co., Ltd. (XSI) shipyard in China.

The construction phase was initialized in April 2019. Everything was going according to plans and the construction team felt confident about finishing the project on schedule. But then the rumors of a viscous virus began to spread.

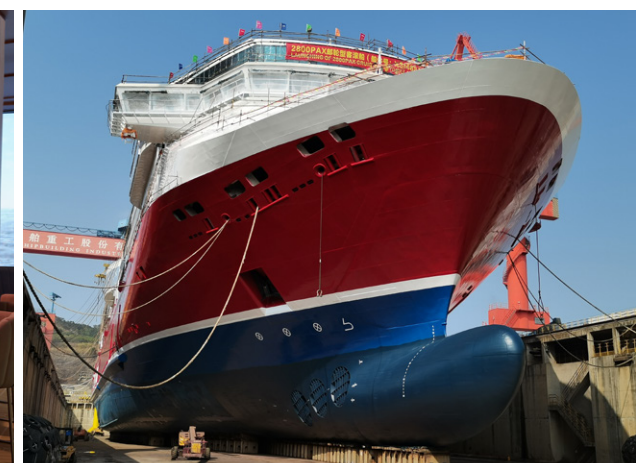
ALMACO's Accommodation Project Manager at the site, Gilles Martin says, "As we started to grasp the severity of the pandemic, I must confess I got a little bit worried. There was no telling how and for how long the pandemic would affect the project. Luckily, the

shipyard was not closed for very long and we were able to think on our feet to solve the challenges the pandemic brought on. All the modular cabins have been produced and lifted onboard and we are now doing the final installations."

Vincent Querard, ALMACO's Project Manager in charge of the catering areas, says "I would say we are working as normally now, although rigid health and sanitations protocols are in place. The foundations on the upper decks are complete and the equipment has been loaded. On the lower decks, we even installed the equipment and are closing the wall."

The shipyard is expecting to deliver the ship to the owner in the end of 2021 and the ship will sail on the Turku-Åland-Stockholm route.

Photos by Viking Line





## ONGOING PROJECTS

### VEGA EXPEDITION VESSELS



Esko Ryyppö, Project Manager at ALMACO

*ALMACO was awarded the task to provide the two vessels of the “Vega project” with high-class crew and passenger cabins. The vessels, NB 516 (SH Minerva) and NB 517, are built at Helsinki Shipyard during 2020-2022, and they are owned and operated by Swan Hellenic.*

The “Vega project”, for which the production start was in April 2020 at Helsinki Shipyard Inc. in Finland, consists of the construction and commissioning of two 152-passenger luxury expedition vessels. ALMACO was tasked with designing, procurement and construction of all of the ships’

passenger and crew cabins, as well as crew public areas.

MS Minerva Oceanview cabin  
The 113-meter-long vessels will be cruising in the Arctic and Antarctic waters during the winter seasons and in tropical waters during the spring and fall seasons. The vessels will offer their customers the latest polar ice-class technology combined with stylish sophisticated interiors, a style the Swan Hellenic calls ‘Scandi-luxe’ Chic. The cabins are well-planned and spacious with large bathrooms and they allow comfortable in-room dining with a spectacular view.

Esko Ryyppö, Project Manager in charge of the Vega project at ALMACO, says “It’s

a true pleasure to be part of this unique project and to get to work with Helsinki Shipyard and the other stakeholders in this project. We are looking forward to starting the actual work at the shipyard and to get this fast-paced project successfully delivered to the owner and its customers.

ALMACO is honored to support Helsinki Shipyard in this project. Helsinki Shipyard’s excellent construction skills combined with ALMACO’s extensive accommodation experience is a recipe for a successful project with a spectacular end-result.



## ONGOING PROJECT

### NOBISKRUG SUPERYACHT

*ALMACO was awarded the outfitting contract on Nobiskrug's latest 100m+ superyacht project.*

The German shipyard is renowned for building innovative, fully custom yachts at its modern facilities in Rendsburg, Germany. Known under new build number 796, the project "Phoenix" promises to feature the latest advances in smart design and innovative

engineering. ALMACO is proud to be contracted for the delivery and interior installation of the yacht and started the design work for the project in March 2020.

"We are very happy to have been honoured with this project and we are looking forward to getting started with the outfitting of this unique superyacht," comments Björn Stenwall, ALMACO CEO & President.



## ONGOING PROJECTS 2020

### FLOTLOG

*In September 2020, Chantiers de L'Atlantique awarded ALMACO the contract to deliver cold stores, galleys, and laundry areas for the FLOTLOG fleet supply vessels of the "Jacques Chevallier" class as a visual turnkey project including supply and installation.*

The FLOTLOG project, managed by OCCAR (Organization for Joint Armament Co-operation) on behalf of the French Armament General Directorate (DGA), consists of the newbuilding of four fleet supply vessels for the French Navy. The construction has been initiated in May 2020 at the shipyard of Chantiers De l'Atlantique, starting with the BRF (Batiment Ravitailleur de Forces) "Jacques Chevallier".

Chantiers De l'Atlantique contracted ALMACO to supply and install provision stores, galleys, and laundry solutions for all four hulls, resulting in an area of 1037 m<sup>2</sup>. Joseph Kerebel, VP for Special Catering Projects at ALMACO, says "We are very honored to have been chosen as the turnkey provider for this project by Chantiers De l'Atlantique. We have a long history of completing successful projects together and I have no doubt this project will be a success as well. This is the first time ALMACO provides navy vessels with laundry solutions, so we are especially thrilled to get this opportunity."

The four 194 meter long support ships will be delivered between 2022 and 2029 to the French Navy.





## DELIVERED PROJECTS 2020

### CARNIVAL ELATION

*The ability to adapt in the Marine Industry to frequently changing environments is one of the reasons customers choose to partner with ALMACO. Whether it is inclement weather conditions or today's challenging and unprecedented environment, these obstacles did not alter the level of professionalism from employees or diminish quality of the final product.*

The Carnival Elation work scope consisted of 30 full turnkey outfitted staterooms located on deck 9 during a drydock at the Grand Bahamas on March 2-31, 2020 as a part of Carnival Cruise Line's "Fun Ship 2.0 Ship Enhancement Program." During the 29-day refurbishment the ALMACO crew endured several challenges including 25+ knot winds in bringing materials

onboard, issues with receiving materials from vendors due to air freight restrictions associated with COVID-19 rules and limited airline flights for employees to return home.

ALMACO Project Manager, Tommi Virta and the team of 125 individuals worked extremely hard to overcome every obstacle. The team was able to complete the project on time and the customer was extremely pleased with the quality of work considering the circumstances. The last phase was getting the workers home and Carnival stepped up to provide rooms, meals and assisted with return flights.

Thanks to our Global supplier Network and Project Management team we were able to supply this complex turnkey project and reinforce our relationship with Carnival Cruise Line's appreciation of ALMACO's commitment to excellence.



[www.grandbahamashipyard.com](http://www.grandbahamashipyard.com)

[www.carnival.com](http://www.carnival.com)



## DELIVERED PROJECTS 2020

### NORWEGIAN SPIRIT

*After a 43-day dry dock in Marseille, France the Norwegian Spirit sailed away with 14 new catering venues. This included newly updated staterooms and redesigned hull livery. ALMACO provided a full turnkey solution as well as delivered and installed two galleys consisting of a bar and service buffet line.*

Norwegian Cruise Lines (NCL) and ALMACO have a long-term partnership when it comes to newbuild and modernization projects. The mutual trust of our experience and NCL's needs are the underlying reasons to why ALMACO was awarded the project. Refurbishment of most important areas on the Spirit included the local galley, bar on deck seven, Garden café galley and service buffet line on deck twelve. Total work surface area of the galleys and bar areas were over 400 m<sup>2</sup> (4,356 Square Feet) plus ALMACO delivered and installed 850+ items.

The scope of work was a full turnkey solution, from planning the entire project, demolition, commissioning, installation of the background, insulation, networks, tiling, paneling and arranging all equipment. ALMACO

was able to carry out complex work like this simultaneously thanks to vast project management experience and a long history in the field.

The work started on January 1st and concluded February 13th, 2020. The project took place in France at Chantier Naval de Marseille, a shipyard that can accommodate the new generation of mega-ships. The project consisted of 43 dry dock days, with more than 25 companies and over 3,650 people onboard performing work.

During the preparation phase, ALMACO's Design team and Project Manager supported NCL by offering optimal and cost-efficient technical solutions. Throughout the work, Project Manager and Supervision Teams worked in close collaboration with the classification society DNV, designer FORESHIP and shipowner. This ensures high quality that meets ALMACO's standards as well as DNV and NCL recommendations.

"The final result was a huge success, and it was a great pleasure and pride for ALMACO to be part of NCL Spirit's refurbish project." – Baptiste Guillou, Project Manager at ALMACO.



[www.ncl.com](http://www.ncl.com)

[www.cndm.fr](http://www.cndm.fr)



## ALMACO GOVERNANCE

### BOARD OF DIRECTORS



#### VILHELM ROBERTS

**EXECUTIVE CHAIRMAN SINCE 2018**  
BOARD MEMBER SINCE 2005

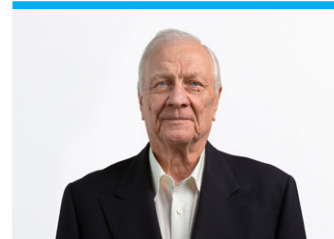
ALMACO Group  
President & CEO 2005–2017  
MacGregor Group  
Managing Director Passenger Ship  
Division 1996–2004  
General Manager Reefer Engineering  
1994–1995



#### ULF HEDBERG

**EXECUTIVE VICE CHAIRMAN SINCE 2018**  
EXECUTIVE CHAIRMAN 2005–2017  
CHAIRMAN & CEO 1998–2004

MacGregor Group  
President & CEO 1986–1997  
Executive Vice President & COO  
1984–1985  
Navire Cargo Gear Oy  
Managing Director 1982–1983  
Deputy Managing Director 1972–1981



#### RAINER AALTO

**BOARD MEMBER SINCE 2004**  
VICE CHAIRMAN 2012–2017

Cargotec Corporation  
Corporate Advisor 2005–2008  
Kone Corporation  
Corporate Advisor 2004  
Konecranes Plc  
CEO Asia Pacific 1998–2003  
MacGregor Group  
Senior VP & CFO 1987–1997



#### MIKAEL HEDBERG

**BOARD MEMBER SINCE 1998**

ADMARES Group  
Chairman since 2020  
CEO 2015–2020  
ALMACO Group  
Executive VP & COO 2005–2014  
President & COO 1998–2004  
MacGregor Group  
Director Passenger Ships 1994–1997



#### MELANIE HERNANDEZ

**BOARD MEMBER SINCE 2020**  
DEPUTY BOARD MEMBER 2018–2019

ALMACO Group  
People & Organization Management  
since 2014  
After Sales Management 2008–2014



#### THOMAS LUNDBERG

**BOARD MEMBER SINCE 2020**

Crosskey  
CEO since 2012  
Paf  
Deputy CEO 2006–2012  
Lehman Brothers  
Lawyer 2005  
Linklaters  
Lawyer 2002–2006  
Ålandsbanken  
Lawyer 1998, 2000–2001

## ALMACO GOVERNANCE

### MANAGEMENT TEAM



#### BJÖRN STENWALL

**PRESIDENT & CEO**  
**ACTING PRESIDENT, ACCOMMODATION**  
**DIVISION**

Holds position since 2020  
BSc (Nav. Arch.)  
Employed 2014  
Management Team member since 2014



#### GUILLAUME FAYSSE

**SENIOR VICE PRESIDENT & CFO**

Holds position since 2005  
MSc (Econ.)  
Employed 2005  
Management Team member since 2005



#### JEAN-PIERRE LEPAGE

**PRESIDENT, SERVICE DIVISION**

Holds position since 2019  
MSc (Sales and Marketing)  
Employed 2009  
Management Team member since 2019



#### FREDERIC VASSEUR

**PRESIDENT, CATERING DIVISION**

Holds position since 2021  
MSc (Mechanical & Civil Engineering); MBA  
Employed 2014  
Management Team member since 2020



#### HANNA LÅNGSTRÖM

**VICE PRESIDENT, MARKETING**

Holds position since 2021  
MSc (International Marketing)  
Employed 2020  
Management Team member since 2020



#### TERO RANTANEN

**VICE PRESIDENT, TECHNOLOGY &**  
**BUSINESS PROCESS MANAGEMENT**

Holds position since 2003  
BSc (Political Science)  
Employed 2001  
Management Team member since 2003



#### INES STENIUS

**VICE PRESIDENT, PEOPLE &**  
**ORGANIZATION**

Holds position since 2008  
BA (Language Arts)  
Employed 2005  
Management Team member since 2008



# MARITIME INTERIOR AREAS AND LIFECYCLE SOLUTIONS AROUND THE WORLD

GALLEYS | PROVISION STORES | REFRIGERATION  
MACHINERY | LAUNDRY | CABINS | MOBILE CABIN  
FACTORY | PUBLIC AREAS | SUPERSTRUCTURES



## ALMACO'S GLOBAL OFFICES

  
**BRAZIL**  
ALMACO GROUP LTDA

  
**CHINA**  
ALMACO GROUP LTD

  
**FINLAND**  
ALMACO GROUP OY

  
**FRANCE**  
ALMACO GROUP S.A.S.

  
**GERMANY**  
ALMACO GROUP GMBH

  
**ITALY**  
ALMACO GROUP S.R.L.

  
**SINGAPORE**  
ALMACO GROUP PTE LTD

  
**USA - BOCA RATON**  
ALMACO GROUP INC

  
**USA - HOUSTON**  
ALMACO GROUP INC