

PRESS RELEASE
JUNE 12, 2013

NEW MANAGING DIRECTOR FOR FORESHIP

Foreship Ltd. has appointed Mr. Lauri Haavisto as Managing Director for the Company. Mr. Haavisto started on June 1st, 2013. Markus Aarnio will continue as SVP Ship Technology and as Chairman of the Board of Foreship Ltd.

Lauri Haavisto comes from Merima Ltd. where he held the position of Managing Director. Mr. Haavisto has previously been employed by Foreship, in 2007 – 2010, as VP of Life Cycle Services. Mr. Haavisto has a B.Sc. degree in Naval Architecture.

"Lauri knows the Foreship and he knows the industry. This combination, together with proven track record of managing a successful marine business makes him an excellent choice to lead Foreship Ltd.", says Mr. Aarnio.

"Coming back to Foreship is an existing challenge in my career", says Mr. Lauri Haavisto. *"Joining the one of the best ship engineering companies is a great opportunity to utilize my experience to manage and develop the company and it's highly skilled engineering specialist to give the best value to our customers."*

Foreship Ltd.

Foreship is a well known and highly respected ship design and engineering company providing a broad range of services to the shipping industry. Foreship has more than 40 employees working on all areas of ship design, including Naval Architects, Marine Engineers, Structural Engineers, Interior Architects, Electrical Engineers and Interior and HVAC designers. Foreship offices are located in Helsinki and Turku, Finland.

Foreship is known for challenging large scale conversion projects, structural engineering and newbuilding concept designs. Our customers include the largest cruise lines and other shipowners, shipyards and maritime suppliers worldwide, our turnover distributed between these three areas. Turnover of the company in 2012 was 4.9 MEURO.

For more information, please contact us at phone number +358-20-730 9090 or by e-mail at office@foreship.com.