

# Tribune

Issue 21 - 2016/17

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**Our Values:**  
Proactivity,  
Commitment &  
Respect

**Our Vision:**  
Creating Value  
by Daring to be Different



Photo: Bernt Nilsen



Photo: Kristoffer Johansson

## Dear friends and colleagues!

### Welcome to the winter 2016 issue of the Tschudi Tribune.

Despite turbulent markets and the uncertainty surrounding us, we get encouragement from reading the latest edition of our Tribune.

Our strong and dedicated teams represent our biggest potential. That potential may be utilized to its full when these teams communicate and co-operate well and work together by building on each other's businesses. Good, cost efficient and creative solutions delivered by committed people are always important and even more so in times of difficult markets.

We have found new markets and areas of interest. Seeing the current state of most of our markets we are pleased that we currently own very few vessels, "less is more" in shipping these days! We have in fact sold 22 vessels, offshore and conventional, since 2011. These were difficult decisions, but with hindsight, the right ones. While reducing our own fleet we have managed to recruit more clients in Tschudi Ship Management and in Tschudi Offshore & Towage which illustrates how we aim to expand our business in some segments and enter into new markets where we see potential. This has put us in a position whereby we have managed to keep workforce reductions to a minimum although some reductions have unfortunately been necessary due to the depressed markets and subsequent weaker earnings.

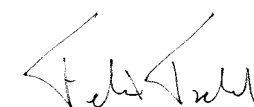


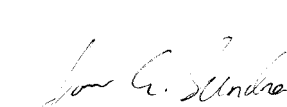
We aim to be the preferred solutions and service provider for our customers irrespective of whether it involves carrying cargoes, managing ships or providing other services. The key to success is dedicated people with the right attitude. That is why we are proud to use any opportunity when meeting potential customers to present our teams as being part of the overall solutions we offer.

Keep up the good work and thanks once more for all your valuable contributions and for living our values.

We would like to take this opportunity to wish you all a peaceful Christmas and the very best for 2017.

Kind regards

  
Felix H. Tschudi  
Chairman

  
Jon Edvard Sundnes  
Managing Director

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*Cover photo: Tschudi Project Transports supplying logistics services for a mining project in South Greenland.*





**TSCHUDI**  
PERSONNEL SERVICES

# WE ARE HIRING!

The Tschudi Group has established a new company and new service for our customers. Tschudi Personnel Services has been set-up to recruit land-based personnel.



BY CELIA M. LINDQVIST, TSCHUDI SHIPPING COMPANY

**Tschudi Personnel Services (TPS) based in Tallinn** will supply professional and well qualified staff to industries in countries where Tschudi is already well represented. This service will complement our crew management services already offered from Estonia, Ukraine and the Netherlands.

With our team's expertise and network we will provide top quality personnel across a variety of industries including construction, maintenance, engineering & manufacturing, forestry, fishing & fish farming. Our role is to work closely with employers and job seekers to find the right person for all assignments. Services will primarily be offered to clients in the Nordic countries and the Netherlands.

Our new venture has got off to a good start. This is mainly due to the good cooperation between TPS and our subsidiaries Boreal Offshore and Boreal Maritim. With Boreal's strong local presence and extensive network, TPS can immediately benefit from a comprehensive customer base in the region.

Estonian crew members have already been recruited to work permanently onboard Boreal's vessels, Tor Arne and

Olav Geir. A good introduction to northern Norway was also being present at the Seafood Seminar recently held in Skjervøy. Here TPS was able to spread the word about Tschudi's new service to the fish and fish farming industry.

Our newly appointed Recruitment Manager, Olga Galperman comments: ***"I am very excited to take on this new challenge and look forward to develop a new business sector for the Tschudi Group. There is definitely a lot of work in Northern Norway. In the smaller towns there is a shortage of well-qualified workers and that is where we can assist with supplying skilled personnel."***



#### FACT:

- Job search is about branding and building relationships.
- Recruiting firms have extensive networks and contact with businesses looking for specialized talents.



# HUNTING FOR THE RIGHT PEOPLE

**The Tschudi Group is a diversified company with many activities within shipping, logistics and offshore services. Crew management is already offered by subsidiary Tschudi Ship Management and our values are well known to our crew. We are pleased to now extend our recruitment services to also include land-based employment based on the same values.**

BY CELIA M. LINDQVIST, TSCHUDI SHIPPING COMPANY

As our company expands and enters into new business ventures with new employees, it is important to remind ourselves of something frequently quoted – employees are a company's greatest asset. All Tschudi employees are the face of the Tschudi brand. Employees often give outsiders the first impression of an organisation and it is important to know the message we are all sending out to the market.

Our core values, built on a solid foundation of four generations, and on what is important to our clients, determine who we are and what we genuinely believe in "Proactivity, Commitment and Respect" are still the three core values of our business.

These core values define what we stand for, guide each action and decision taken and reflect how we do our daily business.

When recruiting, it is important to convey the meaning of our core values. By doing so, it is easier to identify people who have matching personal values and subsequently will be most

suited to work for our company. Ask what values mean to them and how they demonstrate them in their daily job role. For example, "How do you show that you respect people in your daily work?"

Core values are definitely becoming primary recruiting tools not only for employers but also for job seekers. Many job seekers likewise weigh up companies to see if they have the same values that they consider important. A clear corporate culture will help attract and recruit candidates with compatible values who in turn will embrace and support the company's culture.

While a job description defines the tasks expected of an employee, it is equally important that employees are aware of how they should conduct themselves with other employees and customers. Looking for employees with a balanced combination of human skills and work skills is becoming increasingly important in recruitment processes.



Photo by Bernt Otto Moun

Tschudi's culture is built around the core values and they influence the way we work internally and externally. The following examples are applicable for all positions and business activities:

**PROACTIVE:** actively seek opportunities to improve our products and service. Think continuous improvement in all we do – aim to be a leading service provider.

**COMMITMENT:** offer total commitment to clients in order to fulfill their requirements. Be dedicated to satisfying customer needs and honour commitments.

**RESPECT:** treat colleagues, team members and customers with mutual respect and value their contributions.

This is the way we want our clients and surroundings to see the Tschudi Group. Being a member of the Tschudi family means that you live by these values and you practice them every day!

**“When recruiting, it is important to convey the meaning of our core values.”**



## TSCHUDI EXPANDS IN ANGOLA

The Tschudi Group is pleased to announce the establishment of Tschudi Angola-Navegação LDA to expand our offshore activities in West Africa.

This new indigenous Angolan company emerges from Tschudi's successful quest for a local partner with understanding of the industry. In this new partnership, Tschudi will continue to provide high quality services to the West African oil and energy sector.

A local presence will further strengthen Tschudi's foothold in Angola giving the group an increased competitive advantage when tendering for projects and employing local seafarers and onshore staff. West Africa is expected to remain an important offshore market and Tschudi is well prepared for new challenging assignments in this region.



### FACT:

- Angola is the 2nd largest oil producer in Africa.
- Oil production and its supporting activities contribute to approx. 45% of the nation's GNP and over 95% of exports.



# FROM WEST TO EAST AFRICA

BY MARK DE JONGE, TSCHUDI OFFSHORE & TOWAGE

With the huge Angolan flag flying proudly from the old fort overlooking the capital Luanda, the streets are more deserted than before. Where Luanda was known for the traffic congestion all day long, now there is only the usual rush hours in the morning and evening, as we know from every other major city.

With the drop of oil prices, the Angolan economy came down hard as oil is basically the only leg Angola stands on. As any other oil and gas producing country in West Africa, Angola is challenged by not having ample financial resources to honour its commitments. Import of products is hard as there is a shortage of USD to pay for these goods, also because the local currency Kwanza is not trading in the international market. Focus is on importing the basics for the people of Angola like food and medicine. Angola has always been heavily dependent on the import of goods and products, hence the fact that Luanda in the recent years has been the most expensive city in the world! Something you don't expect when you arrive in Luanda but will understand when a simple cheese burger without fries costs you almost USD 40! Prices were high and remain high, making Angola a difficult environment to operate in.

Tschudi Offshore & Towage (TOT) has been operating for many years in Angola and we know the country and its people well. Things are certainly not all bad. There are in fact more positive things happening although the economy is down. The people in Angola are very friendly, infrastructure is good by





From left:  
Mr Nuno Uinge, Owner of  
EnergyWorks, Mrs Emmy  
Bosten, MD of EnergyWorks  
and Mr Mark de Jonge,  
MD of Tschudi Offshore &  
Towage

**“With the two added PSVs to the TOT fleet we are also able to offer a wider spread of services We need to be commercial aggressive to chase all opportunities in this challenging market!”**

◀ African standards and accessing the country is very easy with ample flights coming into Angola from Europe. Immigration is also straight forward.

In the better times TOT operated with 4 vessels in Angola but due to the market situation this was reduced to only one vessel this year, ITC Chinook working for BP. This contract and recent ones were established via brokers and other companies in Angola, where there was always an intermediary between TOT and the end client like BP. This was also mandatory because to do business in Angola you need to be established as a company in the country. TOT has been aiming to establish such a company. The search for the right partner recently paid off and Tschudi Angola-Navegação is a fact!

We are still witnessing low oil prices but we all know it is only a matter of time before prices go up and business will improve. Also it is noted that the oil companies in Angola are retendering to get better prices but also adapting to local legislation to use more Angolan companies. In my meetings with Sonangol (the state oil company in charge of all the offshore oil blocks), they again emphasized the importance of a local company with local content ashore and on board. The latter we have been doing for some time, training Angolan seafarers and giving them an opportunity. While Sonangol will be re-structured to deal with the current economic challenges, oil companies are putting pressure on service companies to be compliant and more cost effective. Our new entity will give us better access and enable us to manage our clients more effectively. With the PSVs added to the TOT fleet we are also able to offer a wider spread of services. We definitely need to be commercially aggressive to chase all opportunities in this challenging market!

Angola is however not the only country TOT is emphasising

on. While walking on the Avenida Kim Il Sung and turning into the Avenida Moa Tse Tung Avenue ending up in the Avenida Vladimir Lenine you might wonder where you are! Looking at this country's flag showing an AK47 as one of their symbols, you might get concerned. However, the great airport with the most trouble free immigration you encountered in Africa,

**“Here you are only poor when you have no family”**

modern fairly priced hotels, excellent food against astonishing low prices for a Western, will all make you relax. Viewing the capital's coastline with sandy beaches and friendly people, who despite great poverty are always smiling, you know you are in a country that deserves a second look. A good friend from this country told me “Here you are only poor when you have no family.” Wise words we can all learn from.

So which country is this? A country with enormous gas reserves on- and offshore waiting for exploration and production. Another country of great interest to us – Mozambique!

Mozambique has not yet truly experienced the benefit of such large gas reserves. While onshore gas is already produced for export and domestic use, like for private homes, cars and power plants, expectations for the offshore fields are tremendous. Two companies, ENI and Anadarko, are currently in an advanced stage of committing to construction of the onshore and offshore facilities. With limited offshore infrastructure in place and also without offshore support vessels in Mozambique, the market is quite open and offering opportunities.

Like in Angola and most other African oil and gas producing

countries, local content is of importance. At this stage Mozambique is not as strict as other countries like Angola and Nigeria, but is destined to be. For TOT entering Mozambique with a local company, we have to be proactive and well prepared. Creating a joint venture is still relatively easy in Mozambique, but this might change soon. Still finding the right partner is a challenge, but we did our homework. Three years ago I joined a fact finding mission to Mozambique organised by the Norwegian Oil & Gas Lobby INTSOK. Offshore exploration was ongoing but plans of construction and production were still at a very early stage. It did however give us the opportunity to see, meet and greet, leaving us with valuable contacts. Since then we have been following up these contacts whereby we intensively discussed our options with the 100% Mozambican company, EnergyWorks. This company focuses on training and advising other company staff on OHAS systems, quality, environmental and maritime management systems as well as creating business partnerships and local content. Via an affiliated company they also provide personnel solutions to many companies in Mozambique. With its owner the company is well introduced to the oil and gas companies in Mozambique. It soon became obvious that EnergyWorks could add value to TOT. We will benefit from their knowledge of human capital, training in the local market and experience from providing SHEQ services to offshore related companies.

Over the past 12 months TOT and EnergyWorks have been discussing the establishment of a joint venture. We concluded that the timing is now right as offshore construction initiatives will soon be decided leading to multiple tenders for offshore supply vessels. My visit in October this year therefore resulted in the newest addition to the Tschudi family, Tschudi Mozambique. This new company will not only offer TOT solutions, but

will enable us to offer the complete scope of services of the Tschudi Group.

A great and exciting step for both Tschudi and EnergyWorks, manoeuvring and being well positioned to offer our services to the Mozambican offshore industry!

**Managing Director,  
Mark de Jonge comments:  
“After many years operating in Angola I’m pleased that Tschudi has found the right partner providing high added value by in depth knowledge of local operations and procedures. We are looking forward to support offshore operations & logistics while also being able to share and transfer our experience with the local staff.”**



# OUR MAN IN ANGOLA



Mr Da Costa,  
Director of Tschudi  
Angola-Navegação  
LDA (TAN)

**Mr Da Costa is the Angolan Director of Tschudi Angola-Navegação LDA (TAN). In order to learn more about our new venture and “doing business” in Angola, we invited him to give us his thoughts on the new partnership and becoming part of the Tschudi family.**

*We are very pleased to have entered into a partnership with the establishment of TAN. We understand that you also have a family run business. Please tell us about yourselves and your company?*

I am a veteran of management and oil logistics, with 25 years of substantial experience in different business environments worldwide, West Africa, South America, North Americas, Europe and Central Asia. Recently, more likely 3 years ago, we decided to open our family business in Angola and we started what we know how to do best for the last 25 years, while working for others. Looking ahead, we would like our company, to move towards modernizing our systems to make our operations easy to manage and provide better services to our clients – new generation logistics applications. Demonstrating to our clients why we are a great fit considering what we are offering as services. As I am saying in every meeting I am doing with my staff, we want to be known as the Ferrari of the logistics in Angola.

*We have been operating our vessels in Angola for many years and now with our partnership, we will be able to offer additional services to our customers. Please give us a brief account of your business activities in Angola.*

Our activity is mainly on logistics. Our knowledge of local procedures and regulations position us on a firm ground

whereas we can represent our clients and dealing with local authorities efficiently. We always present our clients logistic solutions to their needs.

*How do you envisage this new partnership will benefit your business in Angola?*

Partnerships should always be beneficial to the parties involved. Joining both companies “know how” and skills will certainly allow us to complement and subsequently develop further in business. In this way we will contribute to development maritime activities in Angola, which is still very dependable on foreign companies.

*What new projects do you think this can lead to?*

Joining efforts may lead to turnkey solutions and bigger projects for both companies. Tschudi being able to start participating in tenders as a local provider is a step ahead on future projects.

*West Africa is one of the most important offshore markets and is expected to remain so. How do you foresee the future market?*

I do think that crisis times are the ones when opportunities shall be envisaged and taken, and decision made as Angola in my opinion is expected to continue to drive demand within the West African region. Looking at analyzes made by different communication circles, as 47% market share of demand between 2016 – 2020, projects are expected to drive their peak as



Our skilled crew offshore Angola.

Kaombo 2 and the presalt Cameia Mound, with the majority of installation forecast to take place in 2018. Nigeria around 20% of the market share, Guinea equatorial around 13%, as well as other countries in West Africa. I can see wide opportunities for the future of the market in the area, and especially for Angola, which will become strong again.

*Do you see other opportunities related to local logistics and marine activities?*

Yes indeed! The mentioned projects are giants and will demand for a high provision on the marine activities. I do believe in a joint venture with focus on the local content of the market, which can bring a new breath for the marine business in Angola.





**“Being proactive is a highly appreciated value in the Tschudi Group”**

Photo: Kristoffer Johansson

# LEAVING A POSITIVE FOOTPRINT

BY LARS CHRISTIAN AASEN, TSCHUDI SHIPPING COMPANY

It is **beyond doubt** that people are our most valuable resource and that safety is our highest priority. We must all act accordingly. In the previous Tribune, we introduced the concept of a new Tschudi Management System and put emphasis on involvement and engagement of our people as the key to success for development and implementation.

Our commitment to the vision **“Creating Value by Daring to be Different”**, our core values, **“Proactivity, Commitment and Respect”** are fundamental, and our ambition to create long-term value, with a positive footprint, is the overall objective.

The recently deployed company policies, signed by Tschudi’s owner, Felix H. Tschudi and our CEO, Jon Edvard Sundnes, define a framework of principles and priorities for management and operations and for leadership and personal behaviors as well as it determines architecture and main components of the Tschudi Management System.

Being proactive is a highly appreciated value in the Tschudi Group. When looking at individuals in the organization, this should be a personal habit based on his/hers attitude, mindset and skills. When looking at an organization as a whole it becomes a bit more complex.

In Tschudi we aim to motivate, engage, align and support individual employees to be proactive over time in a way ensuring the organization as a whole interacts and appears as proactive as well. A key component in this never-ending process is the introduction of a new structure and routine for management by objectives across the group.

The concept is simply to bring the overall strategic objectives for the Tschudi Group into the specific context of the different businesses across the group, and utilize common structures and tools to operationalize relevant objectives, measure progress, communicate and improve.

This common structure builds on the logic that progress in development of people and their improved execution of internal processes over time leads to better results for the business, measured in areas such as customer satisfaction, value creation and safety, health and environmental footprint.

Additional key criteria for establishment of objectives is to keep them Specific, Measureable, Achievable, Realistic and Time – that is SMART in short.

Other key components of the Tschudi Management System is the handling of uncertainty (risks and opportunities) through a structured and hopefully easily understandable risk management setup and a more strict process management setup, enabling standardization across the group when relevant, and supporting unique value chain execution within the different businesses as needed.

These two key components enable both improved results over time and ensure compliance to the revised ISO standards ISO 9001:2015, ISO 14001:2015 and will be discussed in the next issue of Tribune.



# BRAVE AND PROUD 100 YEARS AGO

*There have been many highlights and heroic events since the establishment of Tschudi & Eitzen in 1883.  
Looking back - what happened in Tschudi 100 years ago?*

BY CELIA M. LINDQVIST, TSCHUDI SHIPPING COMPANY

One hundred years ago, Tschudi & Eitzen was operating a fleet of 8 steamships: Uto, Albis, Kamor, Selun, Falknis, Eiger, Titlis and Gotthard. All ships being given Swiss names as a sign of respect for the Swiss investors.

In 1916, during World War I, Captain Niels Stange Nilsen had been sailing with Tschudi & Eitzen for 14 years and was in command of SS Gotthard. In his book "50 Years at Sea" he gives an interesting account of his sea career. This includes a heroic event from his time on board SS Gotthard, one hundred years ago.

"On a voyage with SS Gotthard from Middlesborough to Rouen via Cherbourg in September 1916, we were stopped at gunfire by a German submarine, demanding that our vessel and cargo papers were brought on board the submarine. We launched one of our lifeboats and together with four crew-members we rowed over to the submarine. When the "chief" had examined our papers, he announced that our cargo of pig iron and ammonium sulphate for France was contraband and that our vessel would be sunk. I was told we had to be off the vessel within 15 minutes. We had quite a distance to row back

so there was no time to pack and in order to get off in time we had to leave everything behind.

Shortly after we had left, the submarine came alongside Gotthard and the crew started carrying provisions and other things on to the submarine, while others placed three explosives on board – one in the machine room and the other two afore and aft.

We were left floating in our lifeboats about 200 metres away, waiting to be towed to the English Channel. The Captain of the submarine had promised we would be picked up as soon as Gotthard was sunk!

It is impossible to describe the feeling of watching our vessel being destroyed in such a brutal way. We sat speechless in the lifeboats, watching it being sunk and the Norwegian flag disappearing into the sea. I had been on board for 4 years, got married and celebrated my 6 month's wedding anniversary there too and saw Gotthard as my "new home". It took a long time to get over this traumatic experience.

The submarine Captain did not keep his promise. Seeing another vessel approaching, the submarine immediately headed



*"It is impossible to describe the feeling of watching our vessel being destroyed in such a brutal way."*

off to give it the same destiny that Gotthard had just received. While this was going on, we suddenly heard firing. This turned out to be from a British destroyer coming full speed towards the submarine. Seeing this, the submarine immediately descended into the deep sea.

The destroyer took us all safely on board. Our lifeboats were left drifting and were later found in France!

We were subsequently taken to Newhaven and then onwards to London. In the end we were finally sent back to Norway! After a month at home, Captain Stange was again bravely back at sea. This time in command of SS Rosegg, another Tschudi & Eitzen vessel, involved in coal trade between England and France. Captain Stange sailed with Rosegg until the war was over.

Captain Niels Stange Nilsen sailed with Tschudi & Eitzen from 1902 to 1947. During his career he also experienced World War II but devoted a "life at sea" until the age of 70!



Nilsen (far left) at the start of his career in 1893.





# SUCCESS IN GREENLAND





*Comprehensive logistics services provided.*



## ◀ SUCCESS IN GREENLAND



### FACT:

- Shipped 36 drums jet fuel.
- Supplied food for 30 people throughout the project.

BY MADS HELMER PETERSEN, TSCHUDI PROJECT TRANSPORTS, NORWAY

For two months during the summer of 2016, the mining exploration company ARC has been undertaking programmes at the Maarmorilik Zinc Mine in the North and Nalunaq Gold Mine in the South of Greenland. Tschudi has been responsible for all logistics related to the projects. This has included everything from recruitment of suitable staff and managing a fully catered camp for up to 30 people, to supplying all equipment needed to support the successful exploration activities.

Due to the remote location of the projects, it is vital that the

logistics operations have been carefully planned and executed. If any required items are not transported to the sites initially, it is both expensive and time consuming to obtain them and consequently this would potentially have a negative impact on exploration activities taking place. Good project management with tight cost control has ensured that the programme has been executed efficiently, on time and within budget. Tschudi has whenever possible, used local employment and suppliers, thus also benefiting the local community around the mines.

Tschudi's main focus has been to enable our client to concentrate on exploration activities, including drilling at Maarmorilik, to further their understanding of the potential of both projects. If things do not work or we are missing vital equipment, the overall costs will increase accordingly so it has been important that we procure everything at the best price. We therefore started planning this programme in February, many months ahead of the field season and have engaged workers with a local knowledge of the project to help things run smoothly.

It is the first season ARC has managed projects in Greenland and we are proud to say that they are extremely pleased with our work and the contribution we have made to a successful programme outcome. With our assistance they have been able to make significant progress in better understanding the exploration potential and existing resources at both projects which can be built on in future seasons.



# BACK IN MINING

Having acquired the business of the Sydvaranger iron ore mine in April 2016, it is very exciting to be able to give an update from “being back in mining”.





# BACK IN MINING



**“We work at Sydvaranger, but for us it is much more than a job!”**

Photo: Bernt Otto Moum

In September plans to ramp-up care and maintenance activities were announced. This was to include a test program for running mining, rail and production line equipment. The aim being to:

- Preserve the assets of Sydvaranger.
- Retain key skills and competence.
- Position the operation for future activity.
- Continue to progress towards a sustainable operation.

Commenting on the project, Peter Steiness Larsen, Chairman of Sydvaranger said: “We are delighted with the progress the small Sydvaranger team has made over the last months with the care and maintenance program. We are excited to now expand this work further to include a production type exercise to give both our people and the equipment a workout. We are also extremely pleased that this project will enable us to hire

several local and skilled people, while also creating an opportunity to build partnerships with several of our local business partners.”

Antony Beckmand, Finance Director of Sydvaranger AS summarises the highlights of the past months and praises our fantastic team as follows:

## ACHIEVEMENTS

- ISO certification of ship loading and port facilities.
- Rail permit granted.
- Environmental and raw water permits granted.
- Work commenced to obtain mining permit.
- Assets secured and site cleaned-up.
- Care and maintenance to preserve assets.
- Production opportunities evaluated from available ore stocks resulting in 2 production projects.



Photo: Bernt Otto Moum



Photo: Kristoffer Johansson

## FIRST PRODUCTION PROJECT WITHIN 5 MONTHS

- First production project started September 2016, completed in November 2016, with the first cargo being ready for shipment.
- 50 local persons employed for the project.
- 150 local persons applied for work at Sydvaranger.
- Upskilling and multiskilling of employees occurred on mine equipment and at process plant operations.
- Daring to be different, locally engineered solutions were created for accessing and processing old waste material at Slambanken.

## SECOND PRODUCTION PROJECT AFTER 6 MONTHS

- Second project started in November 2016, due for completion December 2016.
- Innovation - the project will utilize uneconomic stocks from the mine and create value through blending with production from the first project.
- 60 to 70 local persons employed for the project.

A great milestone for the mine has definitely been the start of the first production project. This has been made possible due to the close cooperation with Prominvest. Over the past 10 years, Tschudi and Prominvest have worked closely together and our good friends have previously bought several iron ore cargoes from the mine. Our first cargo in this production project has also been bought by them!



**Marco Graziotto,**  
Prominvest Director comments:

“Our decision to purchase the first material produced by Sydvaranger AS after one year’s closure was not a financial decision or gambling on market trends. The final Board approval was given after a visit to the mine where we witnessed the commitment shown by each single person working on the restart of the operation. The atmosphere among the workers is something completely different from one year ago.

I was well and truly convinced when I saw a woman eating lunch while loading a truck, not wanting to stop and waste time. Another convincing example was the employee in the repair yard with his dog. His explanation was “when working 7 days a week he, the dog, feels alone and why not bring him along with me?”

With this great spirit among such a dedicated team, we were in no doubt about supporting the first production project.”

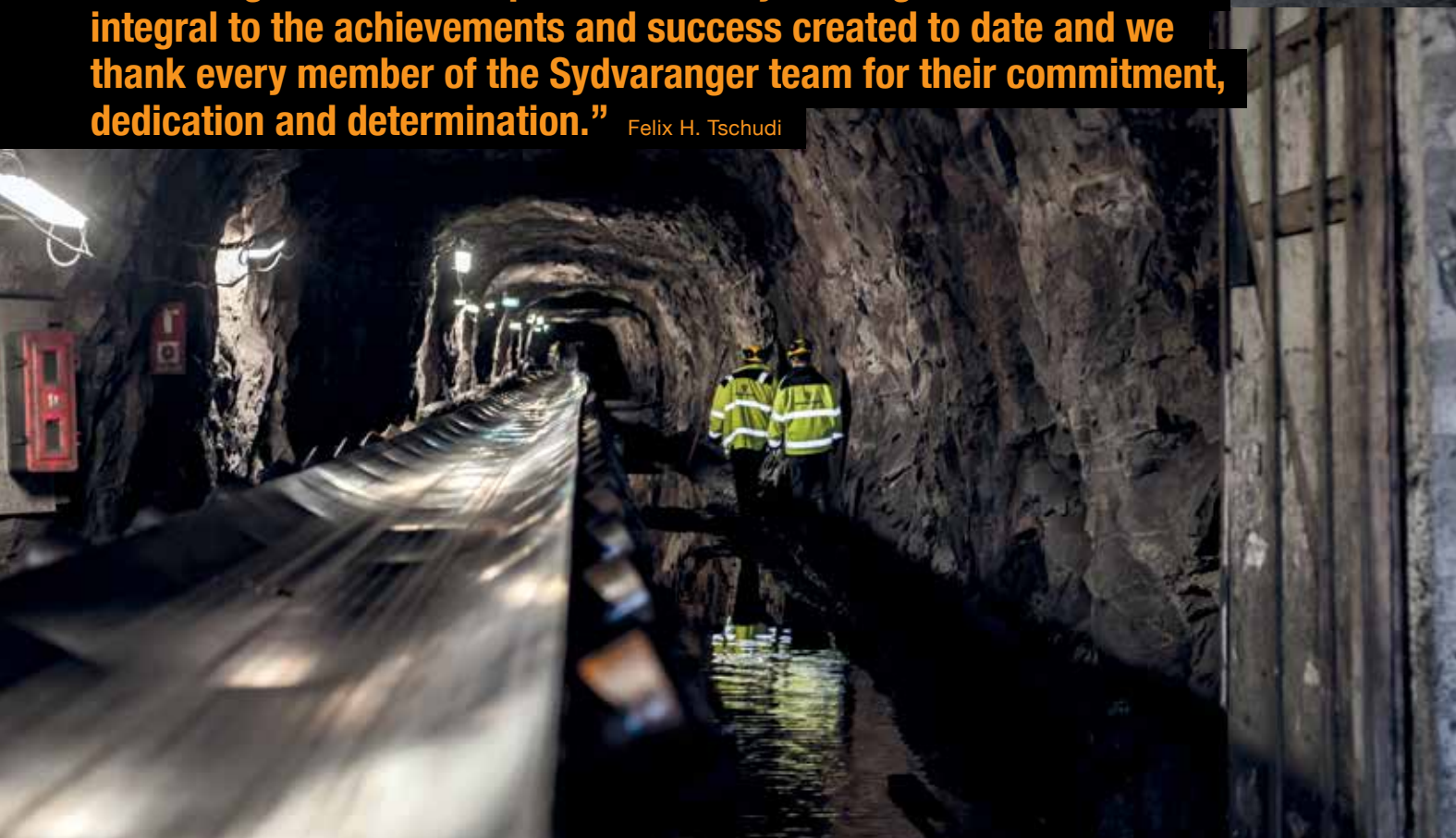


# ◀ BACK IN MINING



**“We recognize that each person in the Sydvaranger team has been integral to the achievements and success created to date and we thank every member of the Sydvaranger team for their commitment, dedication and determination.”**

Felix H. Tschudi



Photos: Kristoffer Johansson



**“We are delighted with the progress the small Sydvaranger team has made over the past months.”**

Photo: Kristoffer Johansson

Beckmand comments further:

“All of the this would not have been possible without our exceptionally motivated team. Further to the list of achievements, which is significant in a 6 month period, we would like to give a couple of examples of the “Sydvaranger spirit” which exists throughout the team.”



**Stig Westgaard** – commenced with Sydvaranger in June 2016. Previously, Stig was employed with SVG as a maintenance supervisor. Over the last months, Stig has been an integral part of the team which has prepared the process plant to be ready for operation. He has done what it takes to give Sydvaranger the best opportunity to succeed, with care and diligence in the maintenance of machinery and equipment, preparations of the process plant for operation, repairing frozen pipes, welding and so much more. During the Sydvaranger production project, Stig has been multi-skilled, first working at the mine as a haul truck driver and then at the process plant as an operations foreman, whilst actively working on the tools with maintenance as we go. Stig has earned the title of “Super Stig” due to his contributions. He leads by example and his dedication and commitment to Sydvaranger are a shining light for the entire team.



**Liv Elin Thomassen** – started with Sydvaranger in August 2016 to assist with care and maintenance activities, including preparing the process plant to be ready for operations. Liv was formerly employed with SVG as a process plant operator and has been one of the many people unfortunately impacted by the bankruptcy of SVG last year. After joining the new Sydvaranger team, Liv has been an enthusiastic team member in the care and maintenance activities, with a can do attitude where no job is too big or too small. More recently with the production project, Liv has demonstrated our adopted multi-skills approach by taking on a job as a haul truck driver in the mining campaign, followed by driving the production from the control room as a process plant operator. In all aspects, Liv continues to be a positive influence on the team and in developing the opportunities at Sydvaranger to the best of her abilities.





The Kirkenes stand, again a popular gathering point.

Photo: Norwegian Promotion Group

**“ONS 2016 has exceeded our expectations with 65 718 visitors in total! I am very pleased that we managed to gather so many people in Stavanger this year. The high participation demonstrates an optimism in the industry and confirms that ONS is a key meeting place for fostering new business in a time of transition.”**

*Leif Johan Sevland, President and CEO of ONS summed up this year's exhibition.*



#### FACTS ONS 2016

- 65 718 people visited ONS 2016.
- 1 241 companies from 40 countries exhibited at ONS 2016.
- Approx. 800 delegates on an average attended the main conference daily.
- Journalists: 202 journalists from 14 countries.
- As many as 74% of the exhibitors at ONS 2014, said they acquired new business contacts.

# AN INDUSTRY IN TRANSITION

BY CELIA M. LINDQVIST, TSCHUDI SHIPPING COMPANY

**We have been attending the second largest ONS ever** - and definitely the best event so far! The biennial ONS exhibition held in Stavanger offers a wealth of opportunities for knowledge sharing, networking, doing business and planning for the future. ONS generates business for exhibitors, deals are made and contracts are signed!

With an average of approximately 800 delegates attending the main conference daily, ONS 2016 is considered the most successful ever. Over the past two years a lot has happened in the oil and gas business and the industry finds itself in a time of transition. This was naturally the main theme of this year's exhibition.

How can the oil, gas and maritime industries grow and exploit business opportunities arising by adapting to the new market situation?

Focus was definitely on business opportunities including clean and sustainable ways of generating energy, the deployment of offshore competence from these industries in renewable markets and new technical solutions for cost reduction and energy efficiency.

Xplore North, representing northern Norway's business community and society at large, was one of the 39 pavilions. With an increased interest in the High North and the Barents Sea in particular, this pavilion was again a popular venue.

Approximately 100 exhibitors covered every aspect of the industry in the north, giving an insight into the diversity of expertise in this region.

With our strong presence in the High North, the Tschudi Group was again represented on the “Kirkenes” stand in the pavilion. Here Tschudi promoted local activities and the region's potential as an Arctic hub, based on its ideal location for activities in the Barents Sea and future exploration related to Norway's 23rd Licensing Round.

Statoil Executive Vice President Tim Dodson confirmed the encouraging news that, despite record low oil prices, exploration of the Barents Sea has not stopped and Statoil will, over the next years, be drilling wells in the Barents.

Keeping pace with global oil and gas demand towards 2040, industry experts repeatedly emphasized the need for

continued oil exploration and the importance of activity in the Barents Sea. This is good news for the Tschudi Group, Kirkenes and all the major players in the region.

ONS has developed with the times – as has the name. In the seventies, ONS was short for Offshore North Sea, as the event was targeted at companies with business in the North Sea basin.

However, the oil industry soon started to explore other parts of the Norwegian Continental Shelf. The ONS event grew alongside the industry, more exhibitors and visitors participated and the conference topics became broader. So the name was changed to Offshore Northern Seas.

Today, the event attracts visitors from all over the world, and is known just as ONS.





## Exciting job up North

BY RICHARD SØRENSEN,  
CAPTAIN M/S TOR ARNE

**With the prevailing slump in the oil and offshore sector,** Boreal Offshore and Boreal Maritim are taking full advantage of the booming fish farming industry and related activities in the Barents region.

Our newbuild M/S Tor Arne and our other recent acquisition M/S Olav Geir are enjoying busy days! Since joining the Tschudi fleet earlier this year, both vessels have been actively engaged with several contracts in the northern region.

M/S Tor Arne, a significantly bigger vessel than their previous one, was specifically designed so that Boreal could expand their services and give customers increased operational flexibility.

Our first Captain onboard our brand new vessel is Richard Sørensen. To give an insight into the daily work of these vessels Richard has kindly commented on his "life at sea".







#### How is life at sea?

"It was very exciting to take command of the new vessel Tor Arne. Launching a new vessel and being the first Captain is something I am very proud of. The attraction of this type of vessel, which is a catamaran, is the design and versatility of it.

And that is exactly what I like about working at sea, especially onboard Tor Arne, is that the work is so varied - one week we are towing cages for the fish feed industry and the following week we are repairing a dock.

When towing for the fish farm industry it can be for short or long voyages - anything from 3-7 days. We sail constantly and work alternating shifts while allowing others to get sleep. We have very comfortable cabins so sleeping is never a problem! When the cages have been installed at sea, we are available for other tasks until they have to be collected again.



Richard Sørensen, Captain M/S Tor Arne

**"Both our vessels are actively engaged in the northern region"**

This is the fun part of my job – with such exciting and challenging work it really makes my days at sea enjoyable.

#### What are the main jobs?

As mentioned, Tor Arne is a vessel well equipped to undertake a variety of tasks, small and large. We are therefore able to use him for many different jobs such as tows and dock work. In addition to my maritime duties, I sometimes even have to turn my hand to some joinery or welding work!

Also we are constantly on standby for any oil spill from the platform Goliat. Fortunately, there have not been any incidents but we still have to be well prepared. We therefore regularly participate in oil spill response exercises and practice as if an accident had occurred. As you see there are many different things to fill our days with on board Tor Arne.

#### Are there any specific challenges?

We work mainly in the three most northern counties of Norway, Nordland, Troms and Finnmark, but we have also had assignments further south. The further north we work the more exposed we are to bad weather, particularly during the fall and winter months. The weather can change very quickly – calm seas can suddenly become very choppy. I am used to working in these conditions but on occasions you still have to make decisions whether it is safe to sail or wait until it calms down. This is especially important when we have a tow. Fortunately Tor Arne's size and design makes him a very good and safe vessel at sea."

Boreal is a good example of group co-operation. They work closely with Tschudi Ship Management who technically manage their vessels and Tschudi Personnel Services who are providing Estonian crew.



M/S Tor Arne - a good and safe vessel!





Seaport in Helsinki.

## Competitive solutions from Finland

BY **MARCUS EKMAN**, TSCHUDI LOGISTICS, FINLAND

**Tschudi Logistics strengthens** groupage and part load traffics to Eastern Europe.

The tough economic situation in Europe and Russia has increased the competition in almost every industry. In the manufacturing industry the long ongoing situation has led to decreased production costs, especially in Poland, Czech Republic, Hungary and the Baltics and in a competitive world not only the manufacturing costs but also lead times have grown in importance. This marks a new trend of switching manufacturing from the Far East to Eastern Europe.

This trend suits our strategy to strengthen Tschudi Logistics' groupage and part load traffics connecting all of Eastern Europe with the Nordic countries. We are happy to announce that we can offer competitive rates for groupage and part loads, with daily departures from / to Scandinavia all the way down to Turkey, not to forget the more exotic countries like Kazakhstan, Uzbekistan and Turk-

menistan. Naturally our network also covers Romania, Bulgaria, Moldova and Croatia.

We firmly believe our personal, flexible and reliable service will enable our customers to benefit from the shorter lead times and the decreased transport costs, to improve their competitiveness.

**As transit time examples Helsinki is connected with:**

- Tallinn 15-24 hours
- Riga 24-48 hours
- Vilnius 24-48 hours
- Warsaw 48-72 hours
- Budapest 96 hours
- Turkey 12 days

Terminals in Vantaa, Tallinn and Riga cover the needs of the Baltics traffics while hubs in Warsaw and Budapest enable us to serve the more remote destinations.



## Optimistic start

**Our newly appointed Sales Manager**, Marko Jauhainen comments on the interesting and challenging task of joining our logistics team in Finland.

"I joined the Tschudi Logistics team in the beginning of August. Starting in a new company usually means placing yourself outside your comfort zone, but for me the experience was quite the opposite. My new colleagues have made a great effort to make me feel at home and my extensive past work experience and knowledge has been appreciated and put into action from day one.

My central task is to develop and commercialize the groupage and part load traffics between Finland, the Baltics, Poland and the rest of Eastern Europe, all the way south to Turkey. As the traffics have been seemingly marginal, and as we are creating an A-class product, I need to review our partner and subcontractor network to ensure the product stands up to our customers high demands and scrutiny.

With two months under my belt I feel confident we are only a month away from daily departures, fast transit times and competitive rates covering all of the above mentioned areas."



En route for a make-over!

## Upgrading Tallinn

BY **IMRE LUHT**, TSCHUDI LOGISTICS, ESTONIA

**The Tallinna Linnatranspordi AS** (Tallinn city transport) has decided to renovate its trams. This means that 14 trams will be sent to the Czech Republic where the major tram supplier Cegelec a.s. will upgrade them. With their new look they will be sent back to Estonia to serve Tallinn city transport.

We are very pleased that Tschudi Logistics won the tender and was given the challenge of arranging the transportation. Transport was arranged with special 4 axel trucks and 6 axel trailers with the total length of the loaded vehicle being over 35m. Together with our German partner, we arranged all the special transport road permits and pilot cars for the project.

The first tram was loaded mid-July during the night in Tallinn city center. The second one left in August and the third was loaded from the Kopli trams depot in October. The first three trams have been successfully delivered with every-

thing running smoothly. Special trailer loading rails have to be adjusted to the exact width for the tram but now with experience, we are doing this even more efficiently! The project will continue with one tram per month with an overall duration of approximately one year.

We are very grateful for the opportunity to be part of this special project of modernizing Tallinn city transport.



**FACT:**

Tram traffic started in Tallinn in 1888 with the first horse drawn railway line. Now 4 tram lines, covering a total of 39 km serves the Estonian capital.



## Welcome back Eskil!

BY **CELIA M. LINDQVIST**, TSCHUDI SHIPPING COMPANY

**We are very pleased** to inform that Eskil Ødegaard will rejoin Tschudi Logistics Holding as CEO on 1st December 2016.

Since the Tschudi Lines activities were sold and transferred to Unifeeder in October 2015, Eskil has been employed as Deputy Shortsea Director. Since then, our hope has always been that we would get Eskil back on our team!

Once Eskil resumes his position, he will also take on the responsibility of CEO of subsidiary Marinexpress and seek to expand the product range offered. Current CEO Kai Olsen will continue as an advisor and board member.

We welcome Eskil onboard again and look forward to continue the work of growing Tschudi Logistics, based on the platform and positions that have been established and defended by our existing strong teams.





Photo: Damen

## Expanding our offshore fleet

BY CELIA M. LINDQVIST, TSCHUDI SHIPPING COMPANY

We are so pleased with the expansion of our fleet with two Platform Supply Vessels (PSV), "World Emerald" and "World Sapphire". The two Norwegian (NIS) registered vessels will be commercially and technically managed by Tschudi Offshore & Towage in The Netherlands and Tschudi Ship Management in Estonia. The crewing will be handled by Marlow Offshore BV in The Netherlands.

Built in 2013, the medium sized DP2 PSV vessels are of the modern and innovative DAMEN OSV 3300 CD design,

specifically developed for the oil and gas industry. Classified as a versatile PSV and with optional fire-fighting capacity, the vessels provide reliable transportation for offshore installations.

Tschudi Offshore & Towage's strong and dedicated team with many years' experience will market the vessels for worldwide operations.

Managing Director of Tschudi Offshore & Towage, Mark de Jonge comments "I am very pleased with this fleet expansion and that the owner World Wide Supply

has trusted us with these vessels for management. Both Tschudi Offshore & Towage and Tschudi Ship Management are looking forward to a good cooperation with the owner."

For over 40 years, the Tschudi Group has been providing high quality services to oil majors in the offshore industry worldwide. These additional vessels will complement the Group's existing fleet and further strengthen their presence in this business sector.



### GREAT COOPERATION!

Great cooperation between our two companies Tschudi Offshore & Towage and Tschudi Ship Management has resulted in the addition of two new PSVs to our fleet. Working closely together, they have managed to secure a new client and the commercial and technical management of a new type of offshore vessel – Platform Supply Vessels (PSV). As these vessels were already Norwegian registered (NIS), it was necessary to establish a Norwegian entity for administration purposes. Tschudi Ship Management AS has therefore been set-up and will be the company responsible for issues related to crewing NIS registered vessels.

We are extremely proud of this good cooperation within the Group and of course, to be operating Norwegian registered vessels again.



Welcome to our stand!

## Good response to our new services

BY MARGARET OSINGA, TSCHUDI OFFSHORE & TOWAGE

For the 9th time in a row we exhibited at the Offshore Energy (OE2016), which we believe is THE exhibition where we should be represented, not only as Tschudi Offshore & Towage, but representing the Tschudi Group in general.

This year we were glad to have group colleagues from Tschudi Project Transports (TPT) and Tschudi Ship Management (TSM) with us at the exhibition. Since 2014 we have teamed up, aiming to give our clients a better understanding of what we, as a group, offer apart from our well-known towage and offshore services.

Unfortunately this year those organizing decided to change the whole layout and position of the stands, which resulted in a different location for us. Despite this new location, we still welcomed a lot of clients and brokers. The first day was an especially busy one, with lots of familiar faces welcomed, whereas the second day was quieter but still well attended.

Just before the exhibition we had forwarded the recent Press Releases to our clients informing of the newly managed World PSVs and the new establishment of our Angolan company. This well timed news, together with the presence of the model of the World Sapphire with her striking yellow colour, gave enough reason for interesting discussions! This has resulted in several new people being added to the distribution list for our Weekly Vessels' Position report for regular updates on our fleet.

In general the exhibition is gaining a reputation abroad and we see more and more foreign companies visiting the exhibition, especially since it is combined with the Offshore Wind conference one day earlier.

So, this year was also a good exhibition for us and we believe the presence of TSM and TPT contributed to a well visited OE16!



**FACT:**

The «Happy Sky» with her 18.680 dwt and two 900 mt Heavy Lift Mast Cranes is in the top class of modern heavy lift vessels.



## Happy Sky

BY CHRISTIAN JOHANSEN,  
TSCHUDI PROJECT TRANSPORTS,  
DENMARK

**Tschudi recently provided the agency, handling services and local know-how for 4 barges and 4 tugs during reloading operations of Big Lift's "Happy Sky" at the Tschudi Bulk Terminal, Kirkenes, Norway.**

Happy Sky sailed from Korea to Kirkenes with 4.438 mts. of Sibur reactor process equipment. Upon arrival at the Tschudi terminal, the equipment was unloaded onto four barges suitable for onward transportation. The barges proceeded along the northern coast and then onwards by river to the end destination of Tobolsk in the Tyumen Oblast, Siberia, Russia.

Operations took 5-6 days at Tschudi's own quay facilities - once again highlighting Kirkenes as a preferred deep sea port for on- and offshore projects in the Barents and Kara Sea as well as for Siberian projects.

Our customer was extremely pleased with the operation that went exactly as planned. There are indications that 40 rafts will be delivered to Tobolsk next year and that Kirkenes would again be the preferred destination for their transshipment operation.



Photo: Bernt Nilsen





Photo from an Arctic Corridor animation

**“It was emphasised that every country can benefit if focus is on developing northern Scandinavia together.”**

## Increased focus on Arctic cooperation

BY CELIA M. LINDQVIST, TSCHUDI SHIPPING COMPANY

A Norwegian business delegation to Finland was organised in September. This visit was specifically planned to coincide with the state visit by His Majesty King Harald V and Her Majesty Queen Sonja of Norway.

During the visit, bilateral discussions were held between the Minister for Foreign

Affairs Timo Soini and the Norwegian Minister of Foreign Affairs Børge Brende. Issues raised included Russia, Arctic cooperation, topical political challenges related to Europe and security policy cooperation. Foreign Minister Brende also met with Prime Minister Juha Sipilä.

Included in the delegation's program-

me was a Finnish-Norwegian Business Roundtable arranged by the Confederation of Norwegian Enterprise (NHO) and the Confederation of Finnish Industries (EK).

Felix H. Tschudi participated together with several Norwegian business delegates. They eagerly discussed a variety

of issues with their Finnish counterparts. The roundtable discussions were mainly on the arctic region and how a deeper cooperation can be achieved. It was emphasised that every country can benefit if focus is on developing northern Scandinavia together. One particular area of discussion was the Arctic Corridor – the proposed railway line from Rovaniemi in northern Finland to Kirkenes, Norway. A relevant topic for Tschudi and one which has previously been covered in Tribune.

This issue was also raised earlier

this year by Prime Minister Juha Sipilä when interviewed by Yle Radio. Sipilä expressed the vital importance of an Arctic railway for the Nordic and Baltic countries. He also indicated that this could become a priority issue for Finland's upcoming chairmanship in the Arctic Council. Finland will take over the chair of the Arctic Council from USA in 2017.

A recent report “A Strategic Vision for the North” by Finland's former Prime Minister, Paavo Lipponen claims that the Arctic region can develop into Europe's

largest area of investment. It is estimated that investments worth EUR 140 billion are planned in the Barents region alone.

The Finnish President Sauli Niinistö emphasized to his Norwegian guests; “I want to take this opportunity to address an area much discussed these days, an area that offers both significant opportunities for economic growth and innovation and at the same time presents specific challenges from an environmental perspective – the Arctic.”





Photo: Chevalier Floatels

## Good performance

BY MARGUS RAAD  
TSCHUDI SHIP MANAGEMENT

**Our client Chevalier Floatels** proudly informed us of the media coverage in offshoreWIND.biz of the two vessels DP Gezina and DP Galyna Tschudi Ship Management currently has under management.

Chevalier Floatels executed three logistics contracts for TenneT this summer, after being chosen by Global Renewables Shipbrokers (GRS) on behalf of the transmission system operator to support scheduled summer campaigns in Germany. This is the first time TenneT employed a walk-to-work vessel, as jack-up vessels or logistics subcontractors have previously been used on similar projects.

The two vessels were employed to provide accommodation and transfer for TenneT's personnel at the HelWin alpha and beta platforms and SylWin alpha site.

On both HelWin platforms, TenneT and its contractors carried out shutdown and maintenance works, which were supported by DP Gezina.

DP Galyna was deployed at the SylWin alpha site, as well as the Sandbank offshore substation, where subsea cables had to be pulled in and connected.

Chevalier Floatels commented:  
*"Thanks to the assistance of GRS, Chevalier Floatels secured the first contract with TenneT. However seeing the performance of the entire company, both on the vessel and in the office, TenneT decided to use the vessels also for two other projects. The projects offered Chevalier Floatels the opportunity to prove the effectiveness of the recent upgrades."*

Marcel Roelofs, General Manager of Chevalier Floatels thanked all involved:  
*"Well done for all persons related to the project! TenneT was extremely pleased with our performance!"*

We are looking forward to similar projects for our vessels.



## MV Symphony

BY **KATRIN SAAR**,  
TSCHUDI SHIP MANAGEMENT

Tschudi Ship Management's portfolio has expanded and diversified significantly since we had the Tschudi owned fleet of cargo vessels. We have adapted to the market and this has been a necessary and progressive challenge, and we must say we have enjoyed the ride.

We have over the years gained extensive experience and every now and then we get a chance to revise this. This is being done now with another general cargo vessel. We are glad to advise that from September we have a general cargo vessel MV Symphony under our technical and crew management.

MV Symphony is 2872 GT and flies the St. Vincent and the Grenadines flag. She is of solid age, but sturdy. After being idle for a considerable period of time, she has been serviced and upgraded at Saaremaa Süvasadam. Her first assignment started in October. She loaded scrap metal in Sweden for Spain after which she proceeded to Guyana, South America where she is assisting with the construction of the port by transporting sand and aggregates. This is a long-term contract that will keep her busy in this region of Guyana and Suriname.

We are excited to have Symphony as a part of our fleet as it strengthens our position in this segment and the South American market. And maybe the best thing of all is that Symphony has come to us from a client's recommendation. Keep up the good work Tschudi Ship Management.



WELCOME TO OUR COMMITTED TEAM. WE ARE PLEASED TO HAVE YOU ON-BOARD.



**ALINA SATROVA**  
Forwarding and Sales  
Tschudi Logistics, EE



**CHARLOTTE ANDERSEN**  
Business Development Manager  
Tschudi Project Transports



**MIKK PANG**  
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**ANDREI MÜTTÜ**  
Technical Superintendent  
Tschudi Ship Management



**MARKO JAUHIAINEN**  
Sales Manager Road  
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## An additional guarantee

**Martin Everkes**, in his role as Business Developer for Tschudi Ship Management Holland, continues to actively promote our ship management services. Visiting companies in Holland, Belgium, Germany, Denmark and Norway he is spreading the word about our technical and crewing expertise. By participating at the Offshore

Energy Exhibition in Amsterdam and the Offshore Vessel Connect Europe conference in Oslo, he is also introducing Tschudi to other potential offshore customers.

It is therefore good news that Tschudi Ship Management Holland has now been accepted as a member of the Dutch Association of Intermediary Organizations

and Temporary Employment Agencies (NBBU). With this NBBU membership our clients get an additional guarantee that they are dealing with a professional and trustworthy business partner.

**Our Vision:**  
Creating Value by  
Daring to be Different

**Our Values:**  
Proactivity, Commitment &  
Respect



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