

DIV Shipbuilding to build residential super-yacht M/Y NJORD. A Yacht with a Purpose.

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The DIV Shipbuilding is to build residential yacht: M/Y NJORD – A Yacht with a Purpose

Following the completion of the conceptual design and engineering stages, Ocean Residences Development Ltd. (ORD) have taken a momentous step forward in the next stages of the much-anticipated development of M/Y NJORD (<http://www.my-njord.com>) - The Finest Address. Everywhere in the World.

The DIV Shipbuilding DIVShipbuilding (<http://divgroup.eu>) owns Kleven Verft shipyard in Norway and Brodosplit shipyard in Croatia, and is to build M/Y NJORD. Both shipyards will be working on the construction of this unique residential yacht of spectacular size, more than 290 meters in length. Brodosplit will be responsible for the majority of the steel construction of the hull as well as a significant proportion of the technical installations. The hull will then be towed to Kleven Verft in Norway to complete the technical installations and carry out the interior fit-out ready for delivery in 2024.

“My company is truly honored to be involved in the construction of this magnificent private yacht, initiated by Ocean Residences Development Ltd. All employees of DIV Shipbuilding at both our shipyards Brodosplit and Kleven are proud to partner of and work on this generational project,” says Tomislav Debeljak, Chairman and CEO. Mr. Debeljak continues: “In these changing times I am pleased to confirm that we have the full support of the governments of both Croatia and Norway who share our enthusiasm for this important project as it is expected to generate employment for thousands of highly skilled people in the years to come, from welders to engineers and many other disciplines in between.”

The Chairman and CEO of Ocean Residences Development Ltd., Kristian Stensby says: “I am delighted to confirm the signing of an agreement between our company and the DIV Shipbuilding. The DIV Shipbuilding has been appointed as the official shipyard to carry out the construction of M/Y NJORD (www.my-njord.com), an iconic residential yacht, comprising 118 exquisitely appointed residences which will create one of the most philanthropic communities in the world.”

Mr. Stensby continues: “This milestone represents the next exciting chapter in M/Y NJORD’s development, as the project transitions from drawing board to construction. The DIV Shipbuilding is a world-class yacht and ship constructor with a reputation for completing highly sophisticated superyachts, passenger ships and other high-specification, purpose-built vessels. As a proud Norwegian from a nation with a historic shipbuilding tradition and with deep roots in the passenger ship industry, I’m delighted to have the support and involvement of several Norwegian companies including the Norwegian Maritime Authority as the yacht will fly the NIS flag”.

“Almost the entire industry and community surrounding both shipyards, rely on the maritime sector. The work on the design and construction of M/Y NJORD will benefit thousands of local families by creating more than five million working hours. In addition, it will strongly contribute to the further improvement

of research and innovation of maritime activities in Croatia and Norway, as well as improving the scientific and technological potential in schools and colleges. Furthermore, Ocean Residences Development have established, as central to their vision, the desire to construct one of the most technically advanced vessels in the industry that will push the outer limits in terms of sustainability, technical innovation and emissions standards. A vision that is perfectly suited to the talent we have in both Norway and in Croatia.” concludes Zoran Kunkera, the DIV Shipbuilding’s forward-thinking CBO.

Helge Hermundsgard of DNV GL Norway, the world’s leading classification society and advisor for the maritime industry says “M/Y NJORD will be a vessel designed to meet the strictest environmental regulations both at delivery and for the future. The vessel will be powered by state of the art dual fuel engines, with tank capacity for MGO and LNG, batteries for hybridization, heat recovery systems, and advanced power management systems. To ensure that the vessel is future proof, the engines and fuel tanks will be ready for easy conversion, to take advantage of future fuels with lower or neutral carbon footprint”.

NOTES TO EDITORS:

Ocean Residents Development Ltd specializes in integrated real estate and ocean living, state-of-the-art ship designs, high-end ocean living concepts, purposeful lifestyle communities and long-lasting legacies. Ocean Residences Development provides turn-key solutions from lifestyle concepts and ship design, to construction and operational products. The company boasts a team of notable marine, yachting and hospitality professionals. Members of the team have designed, developed and operated some of the most iconic brands in the world, including LVMH Cheval Blanc, Relais & Châteaux, Ritz-Carlton, Royal Viking Line, Cunard, and The World Residences at Sea.

The DIV Shipbuilding (www.divgroup.eu) owns Kleven Verft shipyard in Norway (www.kleven.no), and Brodosplit shipyard in Croatia (<https://www.brodosplit.hr/en>).

Kleven Verft shipyard in Norway In 1939 Marius Kleven set up a steel forge in Kleivakøyla, Norway and a successful family business of manufacturing fishing vessels was formed. Kleven has deep roots in the local seafaring community and over the decades the firm has grown into a world-class vessel construction company. The yard has employed and trained generations of craftsmen from the region and continues to play an important role in the community, sustaining the lives of many families and supply chains. Hard work and professionalism have been hallmarks of the company since its inception. Investment in new technology and skill ensures the sustainability of proud shipbuilding traditions for generations to come. Today, the shipbuilding group Kleven delivers large and technologically advanced vessels to Norwegian and international customers. A large part of the construction process is now automated with robotic production allowing the yard to modernize and embark on a new era of great shipbuilding traditions.

Brodosplit shipyard in Croatia The shipyard is located in the heart of Split which is the regional center of the eastern Adriatic coast and the second largest city in Croatia. Shipbuilding here dates back to Roman times, and prewar the region was globally known for its skill and professionalism for repair and maintenance. In 1922 a significant development in shipbuilding began as several smaller repair shipyards merged to create a manufacturing capability. A new era followed that marked the beginning of modern shipbuilding in Split. The first steam-powered iron ship or tug "Konjic" was launched in 1936 and with that great event, the construction of steel ships began. This development represented the transition from handicraft to the use of modern technology which enabled the modern world famous Brodosplit shipyard

to become a leader in industrial scale shipbuilding. In the last 70 years, the shipyard has delivered more than 450 ships with a total of more than 10 million tons dwt.. Many of these ships have received recognition from prominent international institutions and in the last 20 years, 10 ships from Brodosplit's slipways were award winners in their categories. The reputation of Brodosplit among the international shipbuilding circles and the trust of many clients, architects and engineers are the result of many years of successful operation and world-class quality of engineering and fabrication.

The DIV Shipbuilding's long-standing reputation of high-quality shipbuilding within budget and on time is achieved by combining the capacity and engineering talents of the Kleven Verft shipyard in Norway and the Brodosplit shipyard in Croatia. Utilising the latest technological techniques to build the most sophisticated polar cruisers, and energy-efficient, eco-friendly vessels with hybrid propulsions, their reputation is well deserved. With 150 designers and more than 500 engineers, constantly collaborating with clients' development teams, they optimise ideas and design requirements with the help of state of the art software and 3D modelling.

DIV Shipbuilding and Ocean Residences Development Ltd will act as a team to commence construction in 2020 of the greatest luxury super-yacht in the world. The highest degree of proprietary robotic steel production and modular shipbuilding, coordinated by world-class engineers, architects and project managers will collaborate with approximately 2600 employees in Split, Croatia, and Ulsteinvik in Norway to construct and fit out the iconic yacht M/Y NJORD.

M/Y NJORD - A Yacht with a Purpose {M/YNJORD|<http://www.my-njord.com>}

M/Y NJORD has been meticulously designed by a talented team of naval architects, engineers and designers, led by Jean-Louis Stutzmann, the chief designer and a highly regarded interior designer with an extensive career in ocean liner, yacht and luxury residential design. Working alongside him is Espen Øino International, the world's leading super-yacht design company as well as Foreship Oy, a leading naval architectural firm based in Finland. Sustainability, the environment and philanthropy were key to the design brief. As a result, M/Y NJORD will be built to the highest environmental specification using cutting-edge propulsions and battery technology to significantly reduce emissions and to include the use of sustainable materials. M/Y NJORD's designers have incorporated a professional oceanographic and atmospheric research laboratory containing sophisticated monitoring equipment, which will constantly gather vital data from the environment for the benefit of the scientific community. Equipment will make use of AI and include 3D scanners, remote drones and an observatory with a self-levelling, gyroscopically stabilised telescope and retractable sliding glass roof. Throughout M/Y NJORD's annual circumnavigation of the globe, scientists and experts will research the changing environment, record sea and air conditions and map the ocean floor. All this information will be made available to further humankind's understanding of our planet's oceanic secrets.

A Yacht with a purpose, residents will be united in a philanthropic quest, to create positive change where it matters most whilst exploring the planet and giving something back.

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