



Esvagt Claudine in front of head quarters

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ESVAGT delivers new record breaking result.

In 2014 ESVAGT grew the fleet with two newbuildings in the C-series; 'Esvagt Claudine' and 'Esvagt Cornelia' and moved into a new headquarters in Esbjerg.

ESVAGT A/S lived up to expectations again, delivering a profit of 252.3 million kroner in its 2014 accounts against a profit of 250.5 million kroner the year before. Turnover for 2014 was 943.2 million kroner, an increase from 883.8 million kroner in 2013.

ESVAGT specialises in standby/ rescue vessels and primarily services the oil and gas fields in the Danish, Norwegian and English sectors of the North Sea. ESVAGT has more than doubled its turnover since 2009 and the profit margin has improved considerably thanks to ongoing improvements in bottom line results from 37.4 million kroner in 2009 to about a quarter of a billion kroner in 2014. The employee count has also increased from 750 to almost 850, of which approximately 60 are based on dry land.

“We are very pleased with the 2014 result that is a result of continuing fleet expansion, good utilisation of capacity and engaged employees who are highly focussed on efficient and safe vessel operation,” says Managing Director, Søren Nørgaard Thomsen, ESVAGT A/S
Despite the challenge of falling oil prices, the same level is anticipated in 2015.

New focus on wind

Service vessels for running and maintaining wind turbines far from land is a new focus area for the shipping company. Since 2010, ESVAGT has been servicing the Blich Bank Offshore Wind Farm for Vestas. This new strategy has really taken off in the start of 2015. Two specially built Service Operation Vessels for offshore wind turbine farms have just been put into operation for Siemens Wind Power. They will service offshore wind turbine farms in the Baltic and the North Sea. ESVAGT has also won an order for a similar Service Operation Vessel for the Dudgeon Offshore Wind Farm in the UK, due for delivery in 2016.

“It is extremely positive that the focus on offshore wind has given such good results. The new specially built SOV servicing vessels are fulfilling our expectations to the full and we have every good reason to expect more activity within this market area,” says Søren Nørgaard Thomsen.

Gearing up for continued growth

In 2014, the shipping company accepted delivery of two new C series builds from the ASL Shipyard in Singapore, the Esvagt Claudine and the Esvagt Cornelia. This year will see the delivery of the final two vessels – so far – in the same vessel series. With the delivery of a total of 4 new builds in 2015 and 2016, ESVAGT’s fleet is on the way to becoming 44 vessels strong.

ESVAGT has also launched several building projects on land. In August 2014, ESVAGT moved its administrative functions to new, purpose built

headquarters at Dokhavnen in Esbjerg. The building of a new workshop, logistics and crew welfare areas will be completed in the early part of the summer 2015. The completed buildings will bring all onshore activities into one place and provide the necessary space for continued Growth.

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ESVAGT is a dedicated provider of safety and support at sea, founded on an experienced and well-trained offshore crew and unmatched rescue capabilities.

We support the offshore Oil & Gas industries with a wide range of specialized services: Standby, Emergency Response and Rescue Vessels (ERRV), Oil spill response, Firefighting, Tanker assists, Rig moves, Supply services and Interfield transfer of cargo and personnel.

In 2010, ESVAGT brought the dedicated offshore wind Service Operation Vessels (SOV) to the market. The SOVs provide accommodation for up to 40 technicians, storage for small turbine parts and a workshop, plus personnel and equipment transfer capabilities by either Walk-to-Work gangway system or Safe Transfer Boats.

ESVAGT was founded in 1981 and has a fleet of more than 40 vessels and more than 900 employees on- and offshore.

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