



PRESS RELEASE

18th JECKU TOP EXECUTIVE MEETING **29 October 2009, Berlin**

Please find enclosed the Chairman's statement of the 18th JECKU Top Executive Meeting.

Under the name "JECKU", the gathering of shipbuilding top executives from Japan, Europe, China, Korea and the USA is held every year. It is the most important industry meeting with top level representatives of practically all major shipyards in the world including ThyssenKrupp Marine Systems, Fincantieri, Meyer Werft, Stocznia Gdansk, Damen Shipyards, J.J. Sietas KG Schiffswerft, IHC Merwede, STX France, STX Finland Cruise Oy, Lloyd Werft, Lisnave Shipyards, Mitsubishi Heavy Industries, Universal Shipbuilding Corporation, Imabari Shipbuilding, Namura Shipbuilding, IHI Marine United, IHI Corporation, Sumitomo Heavy Industries Marine & Engineering, Mitsui Engineering & Shipbuilding, Oshima Shipbuilding, Kawasaki Shipbuilding Corporation, Kawasaki Heavy Industries, Jiangsu Rongsheng Heavy Industries, Nantong Cosco KHI Ship Engineering, China Shipbuilding Trading Corporation, Fujian Shipbuilding Industry Group Corporation, JiangSu Yangzijiang Shipbuilding Group, COSCO Shipyard Group, Dalian Shipbuilding Industry, China Shipping Industry (Jiangsu), STX Offshore & Shipbuilding, Hanjin Heavy Industries & Construction, Hyundai Heavy Industries, Daewoo Shipbuilding & Marine Engineering, Hyundai Mipo Dockyard, Samsung Heavy Industries & General Dynamics NASSCO.

Brussels, 3 November 2009

CESA, the Community of European Shipyards' Associations, represents the shipyards in 16 European countries and covers 99% of the EU shipbuilding production and more than 85% of wider geographical Europe. European shipyards offer products in three areas: construction of merchant vessels, repair and conversion, and naval production. CESA members hold some 20% of the worldwide production capacity of merchant ships and provide jobs for about 140,000 skilled employees.

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18th JECKU Top Executive Meeting
29 October 2009, Berlin

Chairman's Note

The 18th JECKU top executive meeting was held on 29 October 2009 in Berlin, Germany. Almost one hundred senior executives from the leading shipbuilding companies in Japan, Europe, China, Korea and the United States attended the meeting.

The meeting covered presentations and comprehensive discussions on the global economic environment, the status of shipbuilding market by products as well as the future trends of supply and demand in the world shipbuilding industry.

The shipbuilding industry throughout the world is experiencing a more challenging business environment than ever before in its history. The industry is deeply suffering from the world economic recession as well as from the imbalance of supply and demand in shipping and shipbuilding. The current situation is partly the result of the economic crisis and partly the consequence of speculative ship ordering boosted by easy availability of funding.

The participants expect that the effect of the crisis will impact the global shipbuilding industry for several years to come. In order to contain the damage for the industry to the minimum, careful and disciplined adjustment of shipbuilding capacity based on market principles will be necessary. While low demand is likely to intensify competition, all attendees shared the views that a focus on sustainable operation should drive the activity of all shipyards.

The large number of delegates, in fact the largest yet for any JECKU top executive meeting, demonstrates the high emphasis attached to a global information and opinion exchange which can facilitate a process towards a fair competitive business environment throughout the crisis and beyond.

The meeting shared the view that with new generations of environment friendly ships, the industry could make significant contributions to the reduction of greenhouse gas emissions. The efforts of the IMO to push for higher requirements in this regard are generally welcome because a global industry such as shipbuilding must be able to rely on globally applicable rules that support environmentally friendly ships.

Seaborne transportation is essential to globalisation and provides the key to the development of global prosperity. A stable and economically reliable and clean

shipping sector can only be secured through a viable and strong shipbuilding industry in different parts of the world.

The meeting had a common perception of the extent of challenges, of the required responsibility of the industry and of the need of drastic measures to maintain the shipbuilding industry to perform its task to secure economic and environmentally sound marine activities throughout the world.

The participants endorsed the proposal to continue the cooperation through the JECKU meeting process and arrange the next meeting in the fall of 2010 in China.

Dr. Corrado Antonini
Berlin, 29 October 2009