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## World Marine Offshore forms new Joint Venture in Taiwan and signs two newbuilding contracts



World Marine Offshore has entered into a joint venture agreement with U-Ming Marine Transport Corporation (2606) (U-Ming) to jointly establish U-MING MARINE OFFSHORE COMPANY LIMITED (UMO) for pursuing activities within the offshore wind sector in Taiwan. Matthias Ens have been appointed General Manager for UMO and he has a long track record with the offshore wind industry in Europe. He will lead a local workforce and officially launch the turnkey offshore wind logistic business.

The new Joint Venture UMO has signed a contract for construction of two Inertia M3 High Speed Passenger Cat. A CTVs. The two new ships will be built by a well-known shipyard and delivered in the second quarter of 2022.

UMO expects to purchase two more similar CTVs in the fourth quarter of this year, and they are expected to join the operation after completion of the reflagging process.

All CTVs of the joint venture have already signed charter contracts for offshore wind farms. The UMO fleet consists of trimaran SWATH vessels that are ideal for the harsh environment in Taiwan. All vessels are fitted with the patented hydraulic fender system “Soft Bow”, that allows the vessels to approach in higher seas. In addition, UMO has invested in ship digitization, and BareFLEET remote monitoring system. The system is used to send daily reports on crew, technicians and equipment scheduling, fuel consumption, weather observations, safety checks and drills to customers, as well as to ensure that shore-based managers are fully aware of the vessels' operational status and safety.

U-Ming currently owns Capesize, Panamax, Post Panamax, Supramax, Ultramax, cement tankers, VLCCs, and VLOCs, and the average age of its own bulk carrier fleet is about 5.7 years. With joint venture and under construction ships, U-Ming has a fleet of 60 ships and a total deadweight tonnage of 8.39 million tons. It has overseas subsidiaries in Singapore, Hong Kong, and Xiamen.

WMO was established in 2012 and has a track record of operating in the offshore wind industry across Europe, Taiwan, and USA. At present, WMO operates and manages 11 ships and is, in addition to its vessel operation, provider of large-scale turnkey solutions for Balance of Plant work, subsea work and offshore logistics solutions for commissioning of offshore substations. In 2019, WMO entered Taiwan to expand its offshore wind business and has successively cooperated and secured contracts with Boskalis, Hitachi, Siemens Gamesa, Vestas Offshore and other clients.

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