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New chairman: 'It looks promising for ESVAGT'

**The shipping company's new owners have chosen a chairman with a particularly solid knowledge of the company –
ESVAGT's former chairman of the board, Jesper T. Lok.**

The change of ownership from A.P. Møller-Mærsk and ESE-Holding A/S to AMP Capital and 3i Infrastructure has been followed by a change in chairman for ESVAGT, where Jesper T. Lok has taken over from Trond Ø. Westlie.

The new chairman is very experienced within the branch and within ESVAGT in particular as Jesper T. Lok was chairman of the ESVAGT board of directors

until 2012.

We asked the chairman what he expects in his new role:

You were chairman of the ESVAGT board of directors at a time when the company was experiencing very strong growth. Should ESVAGT have the same focus on growth now as it did back then?

“ESVAGT has always managed to focus on daily operation and growth at the same time. We need to continue to do this to make sure that we maintain the same high quality our customers expect from us while continuing to look for new opportunities for growth.”

The offshore market is under a great deal of pressure at the moment. What will this mean in terms of risk and opportunity for ESVAGT?

“The global economy and prices for raw materials effects everyone, including ESVAGT. Our business has before proven to be more robust than the offshore markets in general. However, it is a profound crisis and one that is so extensive that it would be naïve to think that we will be untouched by it. We are therefore preparing ourselves in line with the motto "hope for the best but prepare for the worst".

The circle of owners is different to when you were chairman before. From local and national to international. Will this bring further opportunities – will this entail more demands?

“Our new owners have bought the company because it has special competences, strong positions and the potential for growth. So we continue to pursue the same plan as before. All owners have their own, unique approach with different temperaments but, as I see it, the plan is the same as it was before.”

ESVAGT has entered into the offshore wind energy industry since you were last here. What do you make of this market?

”ESVAGT was there from the beginning, right from the development stage, and has done well. We have the right customer set and the right concepts. There is good reason to believe that the focus on the importance of

renewable energy will only increase, even if the global economy shows weaker signs. So it looks promising for ESVAGT.

Facts

Jesper T. Lok gained his shipping training at A.P. Møller-Mærsk and has an MBA from the Nova University in Tokyo. He also has additional qualifications from, amongst others, IMD, Harvard and Columbia.

He had a 25 year long career with the Maersk group and as Managing Director for the shipping company, Svitser, which is part of the A.P. Møller-Mærsk Group, became chairman for ESVAGT. He remained there until 2012, when he became Managing Director for DSB. He has also been CEO for Falck Emergency.

Jesper T. Lok is married to Trine and has five children.

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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