

Cavotec receives shore power retrofit order from major European shipping line worth USD 5.7 million

Cavotec has signed a contract to retrofit vessels with shore power solutions for a major European shipping line. The order value is USD 5.7 million and deliveries are scheduled throughout 2024.

The agreement entails the complete retrofit of container vessels from installation of Cavotec's cable management system to modifications of the ship's switchboards. The works will be completed in drydock for some of the vessels and during commercial sailing for the rest.

The implementation of Cavotec's shore power technology lets the vessels connect to clean electrical energy in ports and shut off their main generators, thereby reducing noise and emission in nearby communities. This initiative underscores the shipping company's dedication to sustainability practices, and it prepares the shipping line's fleet for existing and upcoming regulations governing shore power usage.

Cavotec's extensive experience in providing innovative shore power solutions, including PowerAMPReels and PowerFits, has played a pivotal role in securing this contract. This new endeavor further solidifies Cavotec's longstanding partnership with the European shipping giant, building upon previous collaborations in supplying shore power solutions.

"We are proud to strengthen our collaboration with this esteemed European shipping line," said Patrick Mares, President of the Ports & Maritime Division at Cavotec. "This partnership exemplifies our shared commitment to advancing sustainable maritime operations and underscores Cavotec's leading position in the shore power retrofit market."

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About Cavotec

Cavotec is a leading cleantech company that designs and delivers connection and electrification solutions to enable the decarbonization of ports and industrial applications. Backed by more than 40 years of experience, our systems ensure safe, efficient and sustainable operations for a wide variety of customers and applications worldwide. To find out more about Cavotec, visit <u>cavotec.com</u>.



Attachments

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