



NEWS UPDATE



May 2008

BURGESS MARINE ANNOUNCES A MAJOR REFIT ON INCAT 050.

Burgess Marine is pleased to announce a major refit on Incat Hull no.050 with the full support of FSL in Portsmouth.

The vessel, recently purchased by The Isle of Man Steam Packet Co. will be undergoing an extensive structural refit in order to increase approximate passenger capacity from approximately 400PC to more than 800PC.

The project, headed by Burgess Marine, has four key phases; a new aft accommodation module, a new sky lounge, a stern loading ramp, and a complete new interior including the overhaul of the existing passenger accommodation. The vessel, leaving shortly for Portsmouth, is due in service by Summer 2009.

Nicholas Warren, Director of Burgess Marine comments: "This project is great news for Burgess Marine, FSL and Portsmouth. It firmly signifies that here in the UK we have the shipbuilding expertise to support such a major project on an aluminium fast ferry. As our business grows the two key partnerships with FSL and Incat are becoming increasingly critical; without these partnerships refits on this scale would not be possible".

Malcolm Lewis, Director of Engineering and Ship Support of FSL comments: "We are extremely pleased to be working with Burgess Marine on a project of this scale. FSL has the experience and operational scope to ensure projects such as this not only run smoothly, but fall within the clients timescales and budget constraints. The pending arrival of 050 shows to the commercial ship repair market that FSL are committed to supporting the refit requirements of all commercial operators; not only conventional tonnage but also high speed ferries".

Mark Woodward, Chief Executive of The Isle of Man Steam Packet Co. goes on to comment: "The purchase is a real step forward for the Company and represents a significant investment, with the total project cost approaching £20million".

In addition to the aforementioned works Hull no.050 will under go a conventional dry-docking and complete paint overhaul during her stay in Portsmouth.

Ends.

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