

Press Release

22 August 2018

**ESVAGT appoints new CEO**

ESVAGT, the dedicated provider of safety and support at sea, has appointed Peter Lytzen as CEO with effect from 1 September 2018.

Peter brings over 30 years' experience and has held numerous senior positions in the offshore industry. Most recently, Peter was a member of the Executive Committee of Teekay Offshore and CEO of Teekay Petrojarl. Prior to this, Peter was Vice President of Maersk Drilling, responsible for their Floating Production activities, and Project Director at Maersk Oil for a number of projects in the North Sea. Peter has furthermore worked in the equity markets as senior advisor to Hayfin Capital Management.

Jakob Thomasen, Chairman of ESVAGT, comments, "We are pleased to welcome Peter to the ESVAGT team. His background as a leader within the offshore and shipping industry combined with his relevant equity markets experience makes Peter the right person to drive continued innovation and ensure that ESVAGT continually offers its customers improved safety and efficiency whilst focusing on costs. I would like to take the opportunity to thank our interim CEO, Kristian Ole Jakobsen, for his contribution over the last nine months. Kristian will continue to play an integral role as Deputy CEO of ESVAGT."

Peter Lytzen adds, "I am very proud to join ESVAGT with its strong brand, excellent track record and competent and dedicated people at sea as well as onshore. Since I joined the industry in the early eighties I have watched the ESVAGT grow and been impressed by its development from a single ship business into a successful international company. I am excited to become part of this team and lead ESVAGT in providing safe, reliable, innovative and cost-effective solutions to its customers in the offshore oil and wind industries."

Kristian Ole Jakobsen adds, "It has been a privilege to lead ESVAGT during the transition period in which our success has been enabled by a fantastic teamwork. I am looking forward to being part of the team securing the continued development and success of ESVAGT."



About ESVAGT

ESVAGT is a dedicated provider of safety and support at sea and a market leader within offshore wind solutions.

We support the offshore Oil & Gas industries with a wide range of specialized services: Standby, Emergency Response and Resque Vessels (ERRV), Oil spill response, Firefighting, Tanker assists, Rig moves, Supply services and Interfield transfer of cargo and personnel.

We service offshore wind farms and have a fleet of dedicated Service Operation Vessels (SOV), which Esvagt pioneered in 2010. The SOVs provide accommodation for technicians, spare time facilities, offices and conference room, storage for small turbine parts, workshops, etc. The SOV offers flexible 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 approximately 900 employees on- and offshore.