

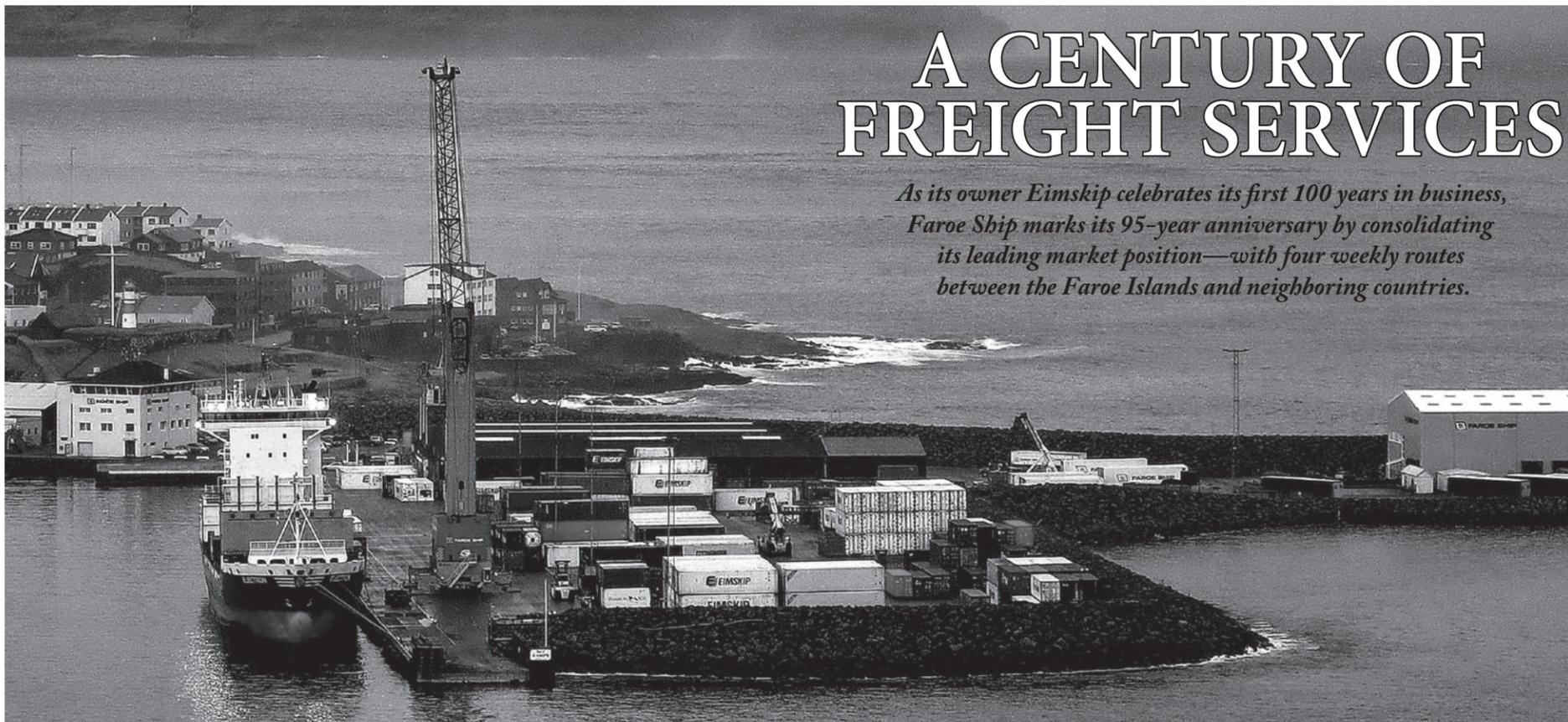


ALMOST A century after its formation, Faroe Ship retains a leading position in transport and logistics services for the Faroese business market. The company, part of Iceland's Eimskip since 2004, has increased its offerings over time and now has four weekly sailings between the Faroe Islands and neighboring countries in the Nordic region, United Kingdom, and Continental Europe.

What's more, Faroe Ship provides seafood exporters and general importers with a comprehensive service—including container shipping, airfreight forwarding, courier services, domestic transport, cold storage, warehousing, ship agency services and bulk shipping.

The company is also a partner in the Faroe Islands' only active oil supply base, Atlantic Supply Base.

"We are busy as never before," said Faroe Ship CEO Jóhanna á Bergi. "This year we celebrate our 95-year anniversary and I'm pleased that we're still a vital co-player in the development and promotion of the industry in the Faroe Islands. The economy seems to be recovering and exports are booming. For example, demand from the seafood trade has grown sig-



A CENTURY OF FREIGHT SERVICES

As its owner Eimskip celebrates its first 100 years in business, Faroe Ship marks its 95-year anniversary by consolidating its leading market position—with four weekly routes between the Faroe Islands and neighboring countries.

Faroe Ship's operational base at Tórshavn's East Harbor; CEO Jóhanna á Bergi (opposite top); Discharging a container vessel (opposite bottom); Faroe Ship truck pictured in Runavík (below).

nificantly, much thanks to high volumes of wild caught pelagic fish along with large amounts of farmed salmon."

Imports, likewise, have been consistently rising in the last five years or so, with Faroe Ship scrambling to keep up.

"We've seen both import and export rising lately so it seems the economy is picking up speed," Ms. á Bergi said.

Founded in 1919—five years after Eimskip commenced business, a century ago—Faroe Ship, perhaps more than any other company, has epitomized the spirit of progress and independence for the Faroese. Its formation was a significant event in the Faroe Islands and represented a new kind of initiative—frustrations were running high in the community at the time, as the islands remained isolated and practically barred from conducting foreign trade.

The obvious solution: a domestic shipping company to enable the people to travel to and from the islands on a regular basis, and businesses to ship their products overseas and receive their goods from abroad with relative ease and without long waiting.

The new shipping business was a revolution of sorts. The ownership of the company was widely distributed among the population and in the years and decades that followed, the activities and services had huge implications for the development of the Faroe Islands as a modern society.

'TO THERE, FROM THERE': Regardless of the transfer of ownership to Eimskip a decade ago, Faroe Ship clearly has its own, distinct identity. Yet, at the same time, the deepening integration with Eimskip

has allowed Faroe Ship to significantly enhance and expand its services.

Ms. á Bergi added: "We're very proud of our history. However, it's important that we continue this development and at the same time reflect and carry forward the values that built Faroe Ship—customer service, dynamism, reliability, and expertise in our field of work."

Faroe Ship operates the Faroe Islands' largest fleet of trucks and has a modern truck terminal, backed by a modern warehouse facility alongside cold and dry stores. And with a large fleet of containers as well, standard or refrigerated, customers are offered a wealth of options for import and export.

The company's airfreight forwarding arm, Faroe Express offers a range of services in addition to airfreight and courier services, such as, for example,

collection of goods at factory or warehouse, repacking of goods, marking and preparation of shipments for transport, seeking out most favorable rates, freight insurance, customs clearance, and more.

Moreover, Faroe Ship offers maritime agency services including port clearance for all types of vessels, as well as supplies, waste, repairs, crew changes, and medical services, for example.

While Faroe Ship's local presence is rooted in the Faroese community, its reach today, nonetheless, is truly global. As part of Eimskip's international container service network, and through its affiliation with Maersk, the company offers complete transport and logistics solutions and services in the Faroe Islands and worldwide.

"We have a well-oiled domestic network with a skilled and experienced

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Shipping, domestic and international transportation and logistics services.

- Founded in 1919.
- Four weekly shipments from Faroe Islands direct to ports in Iceland, Scandinavia, the UK and continental Europe.
- Further links to Asia, Africa, the Americas, Middle East, Russia, and the Baltics.
- Part of Eimskip.
- Exclusive agents for Maersk in the Faroes.
- Faroe Express worldwide courier service.
- Import & Export, Domestic Road Transport, Warehousing, Cold Storage, Maritime Agents, Oil Supply Base—shareholder in Atlantic Supply Base.

workforce, good vessels, warehouses, trucks and all the rest of it," Ms. á Bergi said.

"In reality, though, this is part of a three-tier system, with Faroe Ship covering the Faroes; through Eimskip we cover Europe and North America as well, and in conjunction with Maersk, we also have regular links to Russia, the Baltic states, Asia, Africa, and the Middle East. Wherever in the world the destination or the source—we'll get the goods to there, from there."

