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Right to left: CEO Frimodt Rasmussen with Sofus Gregersen, Sales and Development.

KLAKSVÍK YARD ON GROWTH TRAJECTORY

Backed by dealerships in marine equipment such as IBERCISA and Caterpillar and with a renewed focus on service, Klaksvík's repair yard KSS is experiencing rapid growth under the management of co-owner Frimodt Rasmussen.

REPAIR YARD KSS is quietly reasserting itself as a force to be reckoned with in the maritime services sector. With changed ownership and a young and energetic new management team, Klaksvík's 87-year old landmark has recently become the scene of increasing business activities, not least manifest in that its number of employees has tripled over the last four years.

Other signs of the yard's renewed strength are seen in the fact that beyond repairs and maintenance work for a wide range of vessels, KSS are now more frequently booked for conversion projects on domestic and foreign vessels alike. Furthermore, KSS

has entered the business of deck machinery as sales and service partner of the Spanish winch maker IBERCISA for the Northern region, offering state of the art electric winches for demersal and pelagic fishing. This year two of Denmark's newest top-of-the-line pelagic trawler/purse seiners will both be fitted with variable-frequency driven electric winches from IBERCISA.

Notably, the VFD-powered winches offer serious advantages in the way of savings through low energy consumption and low environmental impact, aside from excelling in ease of use. "We have experienced very positive feedback from people who have

Partial view of the KSS yard.

opted for IBERCISA's products," said CEO Frimodt Rasmussen. "I'm talking about clients from the Faroes as well as from other countries. As Sales and Service Partner for IBERCISA winches in the Faroes, Greenland, the UK, Ireland, Denmark and Sweden, we are of course keen to promote these products. Now as a result from the enthusiastic reception that they've been met with, we've become very busy installing them."

The core of the KSS business, however, remains much the same as earlier, Mr. Rasmussen affirms. "We supply a range of services and products for all types of ships," he said. "The focus is on creating value through quality work, quality service and quality products. We are open 24 hours a day, seven days a week, and we are mobile—whenever, wherever you need our services, we'll find a way to help you out, directly or through subcontractors."

As well as winches, KSS supplies motors, pumps, filters and a host of other equipment and materials including steel in various shapes and forms. Located next to the Kósin fish processing plant, the company has its own 140-meter dockside, a 1,500-tonne capacity slipway with a length of 65 m, plus a large, well-equipped machine shop brimming with the latest technology.

TRAINED ENGINEERS

Apart from its onsite facilities, KSS offers a service that is truly mobile.

"We have a team of experts who travel across the country and overseas as well to do maintenance and repair work," Mr. Rasmussen said.

"Whether your vessel needs general maintenance or special repairs, we're always ready to send a team of experienced people who not only know how to fix minor issues but who are very capable of managing larger projects."

KSS client vessels include large and small fishing vessels, offshore support vessels, car and passenger ferries, yachts, bulk freighters, and workboats such as tug boats and fire boats.

Locally known as 'The Slipway', the origins of KSS date back to 1928. After surviving and thriving over a period of six decades, the company was hit hard by the financial meltdown of the early 1990s. Over the years



that followed ownership changed twice, last time in 2011, when Mr. Rasmussen together with others made a successful bid on the shares. With a background as a marine engineer and in the offshore support business—he was a technical supervisor at vessel owner Thor before joining KSS—Mr. Rasmussen was offered the company from the previous owners, who wanted to retire.

Today KSS employs 50 people compared to 16 back in 2011.

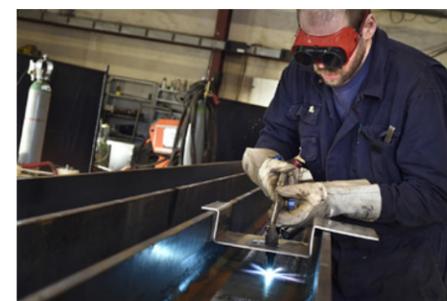
KSS became a sales representative and service provider for IBERCISA in 2014—covering winches and drums for fishing vessels, offshore support vessels, and other marine vessels.

"Winches and drums is like a whole world of its own," Mr. Rasmussen said. "They're categorized under fishing, offshore, and tug, and include trawl winches, top line winches, sweep-line winches, cod-end winches, anchor winches, net drums, mooring winches, stoppers, power blocks, to name some."

Other dealerships and agencies of note include, for example, Caterpillar Marine, with a license to sell original Caterpillar parts and provide service for vessels with Caterpillar engines. Another example is MAK marine engines, a renowned German brand, now owned by the Caterpillar group.

KSS engineers are trained to overhaul both Caterpillar and MAK marine engines.

Sales and development officer Sofus Gregersen, added: "Above all, KSS has gained much strength thanks to the successful way our backgrounds and experiences are being combined."



KSS

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KSS is a well established repair yard offering comprehensive solutions for maintenance and conversion projects on marine vessels.

Our slipway can lift vessels up to 1,500 tonnes dead weight and up to 65 meter LOA. 140 m dock side allows for maintenance and repair work to be performed on large vessels. Spacious machine shop has state-of-the art tools and equipment.

Our team of experts travel around the Faroes and abroad to do maintenance work.

Rentals: boats, lifts and other specialized equipment

Sales and Service partner for IBERCISA in the Faroe Islands, Denmark, Greenland, Sweden, United Kingdom and Ireland

Agents for e.g.:
IBERCISA Winches
Caterpillar / MaK Marine Engines
HS Marine Cranes
International Paints
Baldwin Filters
Stenhøj/Espholin Compressors
Vickers Hydraulic
Wencon
Evac
HS Marine

Torch cutting in the machine shop (left);

Longliner Klakkur on the slipway (right).

