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## Lürssen gets green light for B+V acquisition



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**With the acquisition, the Lürssen Group will now combine six highly specialised shipyards with around 2,800 employees in Northern Germany.**

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The German Fair Trade Commission has approved the acquisition of Blohm+Voss GmbH by Lürssen Maritime Beteiligungen GmbH & Co. KG.

With the acquisition of the Hamburg shipyard, the Bremen-based, family-owned company intends to strengthen, in particular, the service offerings for repair and refit of yachts, naval and commercial ships as well as enhancing its naval new build activities within their corporation.

In the coming weeks, the first steps towards intensifying the cooperation will be initiated.

“With the decision from the German Fair Trade Commission, we are a major step closer to achieving our goal and we are now able to face future challenges of the difficult market environment together with Blohm+Voss,” says the shipyard’s managing partner Peter Lürssen.

“We now have the opportunity to gain a comprehensive insight into the existing shipyard structures and to instigate primary steps for our future cooperation.

“In doing so, we will determine how to use the individual capabilities of the shipyard, secure the balance between all of our sites in the future and together, navigate through the difficult market situation we find ourselves in today,” he adds.

### Looking ahead

During the approval process, the new owner has not been able to see or review detailed information on the internal organizational structures and processes within Blohm+Voss.

“Over the coming weeks we will concentrate on exchanging information with our new employees

on site in Hamburg in order to get a concrete picture on the ground, and on this basis, step by step, we will develop and implement the initial processes to connect the Hamburg shipyard to our group’, explains Klaus Borgschulte, technical director at Lürssen Werft GmbH & Co. KG.

Following the official approval from the German Fair Trade Commission, the formal ownership transfer from the previous owner Star Capital Partners will take place.

The purchase agreement was signed at the end of September this year.

“With the acquisition of Blohm+Voss we are taking over a shipyard with a strategically advantageous location and versatile production facilities. We want to use these facilities to complement our existing refit and repair activities and also to offer our customers an ever better service’, explains Peter Lürssen.

“In addition, we would like to utilise the competence and experience of the shipyard and its employees for the new build of complex naval ships and continue their production at the Hamburg site. The construction of yachts at the Hamburg yard will depend on the overall market situation and it is difficult to judge at this time,” he concludes.

Founded in 1875, the family-owned, German company Lürssen specialises in the design and manufacture of yachts over 60m as well as naval and coastguard ships.

The private yacht and military ship new build business is supported by extensive service offerings in after sales, including refit, repair, maintenance and global logistics services.

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