

New listing Oslo Børs



Wilh. Wilhelmsen

First day of listing

24 June 2010

TICKER: WWASA
SECTOR: 20303010
Marine
INDICES: OSEAX,
OSE20GI/OSE2030GI
ISIN NO: NO0010571680
SHARE CAPITAL: NOK 220,000, 000
NOM VALUE: NOK 1.00
NO OF SHARES: 220,000,000
DOMICILE: Norway
IPO PRICE: NOK 24.20
ADVISOR(S): Pareto, Carnegie,
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Wilh. Wilhelmsen

Wilh. Wilhelmsen ASA (WWASA) is a Norwegian public limited company. As a part of the Wilh. Wilhelmsen group established in 1861, the company has an extensive history and track record in the shipping market. WWASA offers ocean transportation and integrated logistics services for car and ro-ro cargo through a comprehensive global network. It is the only listed pure play car-/ro-ro transportation and logistics company in the world, aiming to take an active part in the further consolidation of the car-/ro-ro market.

WWASA operates in an attractive niche market. Through its three joint ventures, WWASA is the largest operator with a market share of 25%. Going forward WWASA will manifest its position as the world leading operator, continuing to expand its services in emerging markets and exploring further synergies between the operating companies.

Earnings from the shipping and logistics operations in 2007 and 2008 reflected strong cargo volumes and high fleet utilisation. The global economic downturn in 2009 took a heavy toll on global trade, resulting in a significant decline in demand for ocean transportation of cars and ro-ro cargo. Earnings for the ship operating companies turned out very differently in 2009, with record earnings for two joint ventures while a third company was hit by the slide in cargo volumes. Improved demand in all major trades towards the end of the year signalled a positive turn which has continued into 2010. The prospects going forward are positive on the back of gradual improvement in the global economy with an encouraging outlook for cargo volumes and cargo composition.

The company has more than 2,400 shareholders. Wilh. Wilhelmsen Holding ASA is a majority shareholder. WWASA's goal is to provide shareholders with a high return over time through a combination of rising value of the company's shares and payment of dividend. Subject to the financial results and future investment requirements, an objective is a steady increase in dividend over time.



Oslo Børs is a fully regulated marketplace for equities, bonds and derivatives administered by Oslo Børs ASA. An Oslo Børs listing qualifies as an official stock exchange listing according to EU regulations. Companies must have an operational and financial track record of at least 3 years, as well as they must have a certain value and a certain number of shareholders.

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