



Cavotec signs order to extend leadership in Norwegian e-charging market estimated to be worth EUR 60 million in the next five years

March 27, 2020

Cavotec has received a repeat order from Fjord1 in Norway – one of the world's largest operators of e-ferries – to equip two new berths with its next generation Automatic Plug-in System (APS) for charging of e-ferries. The APS solution will charge three e-ferries on the Halså and Kanestråum route.

With this order, Cavotec extends its leadership in the Norwegian e-ferries market, having received orders for more than 20 APS systems from all major e-ferry operators in the past two years, bringing the company's market share in Norway to approximately 50 per cent.

Norway is expected to equip about 200 more berths with automatic e-ferry charging systems before 2025 - a market estimated to be worth around EUR 60 million.

Mikael Norin, CEO, says; "This repeat order is very encouraging, and confirms that we are well positioned in the fast growing e-vessel market. Our success in Norway also positions us strongly in neighbouring markets in Denmark, Finland and Sweden, where we are actively pursuing opportunities that exist there. In addition, we are also seeing interest for similar solutions in the US and Canada."

APS connects ships to shore side electrical power during on- and off-loading prior to subsequent sailings, maximizing the amount of time vessel batteries are charged and enabling safe, emission-free and energy-efficient vessel charging.

Cavotec is a leading engineering group that designs and manufactures automated connection and electrification systems for ports, airports and industrial applications worldwide. Learn more at cavotec.com.

ENDS

For further details please contact:

Johan Hähnel

Investor Relations Manager

Telephone: +46 70 605 63 34

Email: investor@cavotec.com

This is information that Cavotec SA is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 14:00 CET on 27 March, 2020.

Attachment

- [Press release 27 March 2020](#)