In the financially turbulent climate of 2009, Ship Equip Group continued to perform well and had a turnover of 268,9 MNOK (45 M USD) versus 207,9 MNOK (35 M USD) in 2008. This represents a growth of 29.3% in turnover from 2008 to 2009. Sales has been steady throughout the year in all markets, with an increasing proportion of new sales coming from the international shipping segment.

“The fact that we are able to maintain the high rate of new sales and new installations in the turbulent financial climate of 2009 is a sign that we have been able to build a robust and capable organization,” CEO Ivar Nesset says. “We have grown 29% the last year and that is a considerable amount, but we anticipated the growth early and have been able to scale the company accordingly. The growth represented close to 200 new installations of SEVSAT and close to 100 Ship Equip TV systems (SETVRO).”

“We are satisfied that the organization has handled the 29% growth without straining itself. We have in fact already in place the organization capable of handling a considerably higher growth in 2010,” COO Esben Flo states. “We see the growth is coming more and more in international shipping, and we have recently scaled our organizations in the US and in Singapore to meet this growth. The main office in Aalesund has been capable of handling a large amount of installs as far back as 2004, and is now additionally taking on a support role for the offices outside of EMEA.”

The Ship Equip Group has in addition to the main office in Aalesund, Norway been established with operational units in the Americas through the Houston Office and in Asia-Pacific through the Singapore office since 2007. All offices have been scaled to handle considerable growth over a short time.

About Ship Equip:

SHIP EQUIP GROUP is the fastest growing maritime broadband provider worldwide. The C-band or Ku-band solution SEVSAT and TVRO from Ship Equip give ships cost efficient solutions for internet, telephony and television. We have installed more than 2200 stabilized antennas all over the world, and have extensive experience in supporting our equipment in demanding maritime conditions.

The head office is situated in Ålesund, Norway with offices in Oslo, Houston, Seattle, Singapore, London and Reykjavik.