

Press release

08/09

### **Scandlines announces rationalisation measures**

The international financial and economic crisis has also had repercussions on Scandlines' business results since at least summer 2008. The company also anticipates a further decline in transport volumes on all routes for the current year 2009. Scandlines has therefore launched a rationalisation process to counter the effects of the global economic and financial crisis.

The management of Scandlines GmbH has today informed the relevant trade unions, TRANSNET and NGG, of the planned measures at a meeting held in Rostock. The planned activities focus on measures to lower costs and increase efficiency, as well as the restructuring of the company, which will also entail cutting back up to 400 jobs among the present overall group workforce of around 2,400 staff.

"Our market environment has changed dramatically over the past few months. For this reason, we have to quickly adapt our corporate strategy to the changed conditions. Only in this way can we safeguard economic success over the long terms and, therefore, the permanent preservation of jobs", said Michael F. Hassing, CEO of Scandlines GmbH.

"With today's meeting, we have initiated an, albeit painful, but urgently required process of change in order to keep Scandlines successfully on course", added Michael F. Hassing.

Rostock, 24 February 2009