

GE Shipping orders 2 new building AHTSVs

GE Shipping has entered into a contract with Bharati Shipyard Ltd. to build 2 Anchor Handling Tug Supply Vessels (AHTSVs). These vessels are scheduled to be delivered in early 2005 and are capable of providing support for deep water drilling activities.

The company's current fleet stands at 62 vessels comprising 30 offshore units and 32 ships. With the 2 newbuilding AHTSVs joining the fleet, the Company's deep water operational capabilities will be enhanced.

Place: Mumbai

Date: June 19, 2003