A VIRTUOUS BUSINESS CYCLE

NEW SPLENDOUR FOR THE CUSTOMERS

>> Modern
>> Reliable
>> Efficient
FOR OUTSIDE OBSERVERS IT MIGHT SEEM THAT FINNLINES IS BEING THRUST FORWARD BY A “VIRTUOUS CYCLE”, WITH ONE SUCCESS STORY LEADING INEVITABLY TO THE NEXT. A SIMPLE EXAMINATION OF THE FIGURES LEADS LOGICALLY TO THIS CONCLUSION: SINCE THE DARK DAYS OF THE FINANCIAL CRISIS, WHEN THE COMPANY SHARE PRICE DROPPED TO A RECORD LOW OF JUST EUR 4, WE HAVE RETURNED TO THE BREAKEVEN MARK, RENewed THE FLEET, INVESTED MASSIVELY AND CAN NOW BASK IN RECORD PROFITABILITY.
A VIRTUOUS BUSINESS CYCLE

Last year was indeed historic for Finnlines. Records were broken quarter after quarter, with the bottom line result for the period coming in at EUR 57 million. The Finnlines share price on the Helsinki Stock Exchange, which had already soared by over 113% in 2014, increased by another 11% over the course of the year. In the first quarter of 2016, we look on track to do it again. Profits as I write are up more than EUR 7 million on the same period last year.

These figures are good enough on their own, though they are considerably better when you take into account the headwinds. Sanctions against Russia, one of Finland’s key trading partners, combined with sluggish economic activity across the Baltic region have created challenging trading conditions.

What is more, our 2015 results were hampered by investments in emissions abatement equipment – commonly known as scrubbers – which required dry-docking of a number of vessels, disrupting schedules. Fifteen scrubber installations took place in 2015, alongside investments in more efficient propulsion, re-blading, and silicon paint to reduce hull friction.

These factors, and our obligation to pass on lower bunker costs to our customers, mean that we have increased profitability despite falling turnover and raising green investments costs.

Our achievements have finally been recognised outside of the Grimaldi Group. Your chief executive was flattered to be considered one of the top three among companies active on the Helsinki Stock Exchange by Finnish business newspaper Kauppalehti. In the European Business Awards, one of the largest of its kind, Finnlines was awarded the “Ruban d’Honneur”, sealing its reputation as one of the most successful companies on the continent and, thanks to our EUR 100 million Environmental Technology Investment Programme, one of the top ten firms in the field of Environmental & Corporate responsibility. Since the onset of the crisis we have reduced fuel consumption from 460,000 tonnes a year to 300,000 tonnes, bringing emissions down as a consequence. Our efforts to reduce pollution to an absolute minimum are of particular importance in the ecologically sensitive Baltic and North seas where we do business.

Finnlines’ EUR 1 billion Capex programme will in 2016 head towards completion. The latest fleet adaptations include the testing of fully hybrid scrubbers on three Finnlink vessels. Similar investments are under consideration for the last two ro-pax ships on the NordöLink line. Passengers on NordöLink, HansaLink and FinnLink vessels will this year enjoy refurbished ships and upgraded services.

Thanks to the Capex programme we can now boast of having no chartered vessels in our fleet, meaning we are no longer exposed to the fluctuations of the charter market. Our ships are relatively young and flexible, with double ramps, ice-class hulls and varied deck access, allowing us to compete for all types of cargo.

The current virtuous cycle will of course not be enough to ensure future success for Finnlines. Recent profitability is the result of constant downward pressure on costs, energy-saving investments, the unfailing support of the parent Group, and some old-fashioned business know-how. Given that the economic outlook remains uncertain, we must keep our business acumen finely honed if we are to repeat, and improve upon, the record results we are enjoying today.
 Tell us about your new position in Italy
The Ambassador works from within Finland’s embassy in Rome, although, I also represent Finland in Malta and San Marino. Usually the Ambassador works in one place for four years. However, in New York, I spent five years as the Ambassador and Deputy Permanent Representative of Finland to the United Nations.

JANNE TAALAS, THE NEW FINNISH AMBASSADOR TO ITALY:
“Potential for co-operation between Finland and Italy”

JANNE TAALAS STARTED AS THE NEW AMBASSADOR OF FINLAND IN ROME, ITALY IN SEPTEMBER 2015. WE HAD THE OPPORTUNITY TO MEET HIM AND TALK TO HIM ABOUT HIS NEW POSITION BEFORE HE JOURNEYED ONBOARD MS FINNSTAR FROM VUOSAARI HARBOUR VIA TRAVEMÜNDE ALL THE WAY TO ITALY WITH HIS FAMILY.
How well did you know Italy before starting as the new Ambassador?

My first trip to Italy was in the summer of 1984 when I was 17 years old and interrail-ing through Europe. After that I have visited Italy many times but I have never lived in the country before. So you could say that I am excited!

How do you see the relations between Finland and Italy?

The relationship between the two countries is definitely close. We are both members of the EU and we have the same monetary unit. We co-operate to solve issues on a European and Global scale.

The relations have developed further and there are multiple ongoing co-operation projects on many levels. Also the high-level visits have increased. As a relatively recent example, the President of Finland Sauli Niinistö visited Italy 1.5 years ago.

Hundreds of thousands of Finnish people travel to Italy every year but also Italians have started to discover Finland as a holiday destination and for educational purposes.

In economical terms, Finland’s exports to Italy exceed over EUR 1 billion in a year which means more than EUR 100 million every month! Italy is for Finland its 11th biggest foreign business partner.

Do you feel that Finland and Italy could still further develop their relationship?

As an Ambassador I still want to increase the co-operation and I definitely see some unused potential regarding the economic relations.

The most important themes where the two countries need to work together are global migration, the future of the euro and the external relations and foreign affairs of the EU. It is very important that we exchange thoughts about these matters and find common ground. Italy is a big player in the EU and both parties will benefit from playing in the same team.

The shipping industry is and always has been very important for both Finland and Italy. How do you see the shipping industry at the moment and do you have any thoughts on its future?

I am no expert of the shipping industry other than as a customer. But it is clear that if we consider Finland from the point of view of international business, Finland is like an island. Hence, the sea connections and the maritime business are of high importance. Finnlines truly offers a very significant connection for the Finnish business life.

As a passenger I of course wish for even better, faster and safer vessels to travel with in general! But to be serious, I see that the movement of people and business will not stop growing. What I do think is that environmentally friendly solutions will be in demand even more in the future of maritime business.

Finland and Italy have their common characteristics but also differences. Do you see some similarities or differences in the business cultures and what kind of an effect do they have on working together?

Both Italy and Finland have a lot of family-owned businesses. I can see them working smoothly and naturally together. As mentioned earlier, I think there are possibilities for even closer and more efficient co-operation. Finnlines is a great example of a successful family business!

We thank Janne Taalas for the interview and wish him the best of luck in his position as the Ambassador. Welcome on board Finnlines again!

The original interview was held in Finnish and has been translated to English.
NEW SPLENDOUR FOR THE CUSTOMERS
DURING 2015, FINNLINES’ VESSELS HAVE UNDERGONE FACELIFTS IN ORDER TO RISE ABOVE CUSTOMER EXPECTATIONS. FURTHER IMPROVEMENTS ARE ALREADY UNDERWAY.

The vessels MS Finntrader and MS Finnpartner on the Malmö–Travemünde route have experienced a major facelift that was finished in September 2015 after the summer high season. The vessels now finally shine in new splendour.

In the last step of the facelift, the signs onboard were updated to a more modern and informative look and part of the cabins have been equipped with new and fresh interior design. The Scandinavian atmosphere has been brought also to the living room.

The furniture on deck allows customers to enjoy the fresh outside air even more comfortably – if the weather permits of course. One can also take a seat on the cozy new sofa of the bar and restaurant area indoors on deck 5.

ENHANCED CHILDREN’S CORNERS

On Malmö–Travemünde line the children’s corner experienced a major makeover. Also on MS Finnlady, MS Finnstar and MS Finngirl commuting between Helsinki and Travemünde the children’s premises have been enhanced to make the trip as comfortable as possible for our smallest passengers.

MORE SELECTION TO CHOOSE FROM

The shops’ selection and appearance have also been upgraded on this line to serve our passengers with more new products from well known product lines, available onboard at very competitive sea prices.

Also, a lot has happened further west on the vessels operating the Naantali–Kapellskär line. Through added departures via Långnäs, Åland, duty free activities have almost doubled and our devoted staff has been able to serve even more passengers in the beautiful archipelago between Finland and Sweden.

MS Finncarrier’s public spaces have seen a major upgrade at the Naantali dock yard and now they will serve passengers even better with the renewed shop and restaurant premises. The updates on customer services are still ongoing – there is even more to come. After Finncarrier's return to traffic, its sister vessels MS Finneagle and MS Finnfellow will face the same upgrading measures. The focus is naturally on the duty free shops with the best prices in the archipelagic waters and the restaurant with meals suited for all passengers. Also families with children can be sure to benefit from the upgrades.

PLANS FOR THE FUTURE AND BLASTS FROM THE PAST

Simultaneously in Helsinki the plans for a larger facelift of all three Hansalink vessels are proceeding quickly. These changes concern all public spaces. We will tell more about them in the upcoming issues of Finnlines News.

A busy year of 2015 included many developments and happy occasions. Before we focus on the exciting opportunities brought by the upcoming summer season, we want to share some facts and figures from our passenger service last year.
Around 30,000 children travelled on Finnlines’ vessels.

Approximately 6,000 motorcyclists chose Finnlines to travel with in Europe.

Not only motorised vehicles are taking the ferries but also over 2,600 bicycles travelled onboard Finnlines’ vessels.

Our call centers served some 80,000 customers.

So far 140 different nationalities have visited the Finnlines ferries.

Also, our website has been visited from 218 different countries around the world. The most exotic ones include Vanuatu, Bhutan and Swaziland.

The Finnlines passenger service car drove over 20,000 km only in the Hansa Terminal area in Vuosaari Harbour, Helsinki.

Around 150,000 liters of beer were consumed onboard in our bars between Finland, Germany and Sweden. This year, the favourite duty free products of our passengers included Finnish classics like “Lonkero” long drinks and the well known spirits of Koskenkorva distillery.
A year ago, Finnlines started sponsoring Jaakko Vähämaa, a young squash player. On the 23rd of February 2016, Tom Pippingsköld, CFO of Finnlines, and the 22-year-old Jaakko Vähämaa signed a contract to continue the co-operation for the season of 2016–2017. The chairman Risto E.J. Penttilä and the CEO Hannu Mäkinen of the Finnish Squash Association were also present in the signing ceremony.

“My world ranking is 135 (January 2016). It has improved 54 places during one year. That is one of the biggest ranking list improvements compared to all Professional Squash Association’s (PSA) players in the Top 200. Top 60 ranking is my initial target because then I am allowed to participate in most of the big tournaments”, Vähämaa explains. As one of the highlights of the last season he lists winning silver in the Finnish Nationals.

Last year Vähämaa played in 16 professional squash tournaments mostly around Europe. He also had the chance to play in Malaysia and in the USA. The results included one PSA tournament victory in Germany, two semi-final places in USA and five quarter final places in France. Last year he also reached one of his career’s high points so far in the Finnish national ranking, where he placed 3rd. This also makes him the 3rd player in the Finnish National Team.

On behalf of Finnlines, Tom Pippingsköld expressed the company’s contentedness on the co-operation of the first season. Vähämaa’s impressive rise on the world’s ranking list as well as the relentless training represent Finnlines’ business image in an excellent way.

Finnlines wishes Jaakko good luck for the upcoming challenges!
# Baltic Euro Med Service

## EUROMED Service Quarterly Schedule 2016

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FINNLINES BRANCH OFFICES

FINLAND > GERMANY

DEPARTURE | ARRIVAL
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Helsinki | Travemünde

Mon 17:00 | Tue 21:30
Tue 17:00 | Wed 21:30
Wed 17:00 | Thu 21:30
Thu 17:00 | Fri 21:30
Fri 17:00 | Sat 21:30
Sat 17:00 | Sun 21:30

GERMANY > FINLAND

DEPARTURE | ARRIVAL
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Travemünde | Helsinki

Tue 03:00 | Wed 09:00
Wed 03:00 | Thu 09:00
Thu 03:00 | Fri 09:00
Fri 03:00 | Sat 09:00
Sat 03:30 | Sun 09:30
Sat * 18:00 | Mon 06:45
Sun 03:00 | Mon 09:00

* Only ro-ro service on Saturday evening departures from Travemünde

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Fax +46 (0)40 176 801

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Finnlines
North Sea & Baltic ro-ro

LOADING COUNTRY  |  LOADING PORT  |  DEPARTURE  |  HRS DEP  |  DISCHARGING COUNTRY  |  DISCHARGING PORT  |  ARRIVAL  |  HRS ARR
---|---|---|---|---|---|---|---
BELGIUM  |  ANTWERP  |  Sat 22:30  |  Finland  |  Helsinki  |  Fri 15:30  |  |  
BELGIUM  |  ANTWERP  |  Thu 18:00  |  Finland  |  Helsinki  |  Sun 15:30  |  |  
BELGIUM  |  ANTWERP  |  Sat 22:30  |  Finland  |  Kotka  |  Thu 06:00  |  |  
BELGIUM  |  ANTWERP  |  Thu 18:00  |  Finland  |  Kotka  |  Mon 06:00  |  |  
BELGIUM  |  ANTWERP  |  Sat 22:30  |  Estonia  |  Paldiski  |  Wed* 06:00  |  |  
BELGIUM  |  ANTWERP  |  Thu 18:00  |  Finland  |  Rauma  |  Tue 15:30  |  |  
BELGIUM  |  ANTWERP  |  Sat 22:30  |  Russia  |  St. Petersburg  |  Thu 07:00  |  |  
BELGIUM  |  ZEEBRUGGE  |  Sat 14:00  |  Spain  |  Bilbao  |  Thu 08:00  |  |  
BELGIUM  |  ZEEBRUGGE  |  Fri 14:00  |  Estonia  |  Paldiski  |  Wed* 06:00  |  |  
DENMARK  |  AARHUS  |  Fri 22:00  |  Finland  |  Helsinki  |  Mon 06:45  |  |  
DENMARK  |  AARHUS  |  Tue 18:00  |  Finland  |  Helsinki  |  Thu 16:45  |  |  
DENMARK  |  AARHUS  |  Tue 18:00  |  Germany  |  Rostock  |  Wed 04:00  |  |  
DENMARK  |  AARHUS  |  Tue 18:00  |  Russia  |  St. Petersburg  |  Mon 07:00  |  |  
DENMARK  |  AARHUS  |  Fri 22:00  |  Germany  |  Travemünde  |  Sat 10:00  |  |  
FINLAND  |  HANKO  |  Fri 22:30  |  Poland  |  Gdynia  |  Sat 20:00  |  |  
FINLAND  |  HANKO  |  Mon 18:00  |  Poland  |  Gdynia  |  Tue 13:00  |  |  
FINLAND  |  HANKO  |  Wed 20:00  |  Poland  |  Gdynia  |  Thu 15:00  |  |  
FINLAND  |  HANKO  |  Sat 13:00  |  Germany  |  Rostock  |  Sun 20:00  |  |  
FINLAND  |  HANKO  |  Tue 22:30  |  Germany  |  Rostock  |  Thu 09:00  |  |  
FINLAND  |  HELSINKI  |  Fri 22:30  |  Denmark  |  Aarhus  |  Mon 07:00  |  |  
FINLAND  |  HELSINKI  |  Tue 19:00  |  Denmark  |  Aarhus  |  Thu 16:00  |  |  
FINLAND  |  HELSINKI  |  Fri 15:00  |  The Netherlands  |  Amsterdam  |  Wed 08:00  |  |  
FINLAND  |  HELSINKI  |  Fri 15:30  |  Belgium  |  Antwerp  |  Thu 14:00  |  |  
FINLAND  |  HELSINKI  |  Mon 15:30  |  Spain  |  Bilbao  |  Thu 08:00  |  |  
FINLAND  |  HELSINKI  |  Mon 15:30  |  Spain  |  El Ferrol  |  Tue* 14:00  |  |  
FINLAND  |  HELSINKI  |  Sun 20:00  |  Great Britain  |  Hull  |  Sat 15:00  |  |  
FINLAND  |  HELSINKI  |  Fri 22:30  |  Germany  |  Rostock  |  Sun 14:00  |  |  
FINLAND  |  HELSINKI  |  Thu 22:30  |  Germany  |  Rostock  |  Sat 10:00  |  |  
FINLAND  |  HELSINKI  |  Tue 19:00  |  Germany  |  Rostock  |  Thu 03:00  |  |  
FINLAND  |  HELSINKI  |  Mon 15:30  |  Spain  |  Santander  |  Tue/Wed 14:00  |  |  
FINLAND  |  HELSINKI  |  Sun 13:00  |  Russia  |  St. Petersburg  |  Mon 07:00  |  |  
FINLAND  |  HELSINKI  |  Wed 00:00  |  Russia  |  St. Petersburg  |  Wed 07:00  |  |  
FINLAND  |  KOTKA  |  Fri 15:30  |  Great Britain  |  Tilbury  |  Tue 08:00  |  |  
FINLAND  |  KOTKA  |  Thu 22:00  |  The Netherlands  |  Amsterdam  |  Wed 08:00  |  |  
FINLAND  |  KOTKA  |  Tue 14:00  |  Spain  |  Bilbao  |  Thu 08:00  |  |  
FINLAND  |  KOTKA  |  Mon 22:00  |  Great Britain  |  Hull  |  Sat 15:00  |  |  
FINLAND  |  KOTKA  |  Wed 22:00  |  Germany  |  Lübeck  |  Fri 17:00  |  |  
FINLAND  |  KOTKA  |  Thu 22:00  |  Great Britain  |  Tilbury  |  Thu 08:00  |  |  
FINLAND  |  KOTKA  |  Tue 14:00  |  Belgium  |  Zeebrugge  |  Sat 14:00  |  |  
FINLAND  |  RAUMA  |  Thu 23:00  |  Spain  |  Bilbao  |  Thu** 08:00  |  |  
FINLAND  |  RAUMA  |  Thu 15:30  |  Spain  |  El Ferrol  |  Tue* 14:00  |  |  
FINLAND  |  RAUMA  |  Wed 15:30  |  Great Britain  |  Hull  |  Sat 15:00  |  |  
FINLAND  |  RAUMA  |  Thu 15:30  |  Spain  |  Santander  |  Tue/Wed** 14:00  |  |  
FINLAND  |  TURKU  |  Sat 13:00  |  Germany  |  Travemünde  |  Sun 22:00  |  |  
FINLAND  |  TURKU  |  Tue 23:00  |  Germany  |  Travemünde  |  Thu 07:00  |  |  
FINLAND  |  TURKU  |  Fri 23:00  |  Germany  |  Travemünde  |  Sun 22:00  |  |  
FINLAND  |  TURKU  |  Tue 15:00  |  Germany  |  Travemünde  |  Thu 07:00  |  |  
FINLAND  |  TURKU  |  Sun 18:00  |  Denmark  |  Aarhus  |  Mon 07:00  |  |  
FINLAND  |  TURKU  |  Thu 06:00  |  Denmark  |  Aarhus  |  Thu 16:00  |  |  
FINLAND  |  TURKU  |  Mon 08:00  |  Finland  |  Hanko  |  Tue 15:30  |  |  

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LOADING COUNTRY | LOADING PORT | DEPARTURE | HRS DEP | DISCHARGING COUNTRY | DISCHARGING PORT | ARRIVAL | HRS ARR
---|---|---|---|---|---|---|---

**ROSTOCK**
Thu 22:00 | Finland | Hanko | Sat 06:30
Thu 21:00 | Finland | Helsinki | Mon 06:45
Wed 06:00 | Finland | Helsinki | Thu 16:45

**TRAVEMÜNDE**
Sat 18:00 | Finland | Turku | Mon 06:00
Wed 17:00 | Finland | Turku | Fri 00:00
Sat 18:00 | Finland | Vuosaari | Mon 12:00
Wed 17:00 | Finland | Vuosaari | Fri 07:00

**GREAT BRITAIN**
Sat 18:00 | Finland | Helsinki | Tue 15:30
Sat 18:00 | Russia | St. Petersburg | Wed 07:00
Tue 15:30 | The Netherlands | Amsterdam | Wed 07:00
Tue 15:30 | Belgium | Antwerp | Thu 14:00
Tue 15:30 | Finland | Helsinki | Sun 15:30
Tue 15:30 | Finland | Kotka | Mon 06:00
Tue 15:30 | Finland | Rauma | Tue 15:30
Tue 15:30 | Russia | St. Petersburg | Thu 07:00

**POLAND**
Sun 07:00 | Finland | Hanko | Mon 08:30
Thu 20:00 | Finland | Hanko | Fri 17:00
Tue 18:00 | Finland | Hanko | Wed 15:00

**RUSSIA**
Mon 19:00 | Denmark | Aarhus | Thu 16:00
Wed 19:00 | The Netherlands | Amsterdam | Wed** 07:30
Wed 19:00 | Belgium | Antwerp | Thu** 14:00
Wed 19:00 | Spain | Bilbao | Thu*** 08:00
Wed 19:00 | Spain | El Ferrol | Tue** 14:00
Mon 19:00 | Finland | Helsinki | Tue 09:00
Wed 19:00 | Finland | Helsinki | Fri 07:00
Wed 19:00 | Finland | Helsinki | Thu 07:00
Tue 16:00 | Finland | Kotka | Thu 06:00
Wed 19:00 | Finland | Kotka | Thu 06:00
Wed 19:00 | Finland | Kotka | Thu 06:00
Wed 19:00 | Germany | Rostock | Sat 12:00
Wed 19:00 | Spain | Santander | Tue/Wed*** 14:00
Wed 19:00 | Great Britain | Tilbury | Tue 08:00

**SPAIN**
Thu 20:00 | Belgium | Antwerp | Sat 14:00
Thu 20:00 | Finland | Helsinki | Fri** 15:30
Thu 20:00 | Finland | Kotka | Thu** 06:00
Thu 20:00 | Estonia | Paldiski | Fri*** 06:00
Thu 20:00 | Finland | Rauma | Tue*** 07:00
Thu 20:00 | Russia | St. Petersburg | Wed** 07:00
Tue 14:00 | Belgium | Antwerp | Sat* 14:00
Tue 14:00 | Finland | Helsinki | Fri* 15:30
Tue 14:00 | Finland | Kotka | Thu* 06:00
Tue 14:00 | Finland | Paldiski | Fri* 06:00
Tue 14:00 | Finland | Rauma | Tue* 07:00
Tue 14:00 | Russia | St. Petersburg | Wed* 07:00
Tue/Wed 20:00 | Belgium | Antwerp | Sat 14:00
Tue/Wed 20:00 | Finland | Helsinki | Fri** 15:30
Tue/Wed 20:00 | Finland | Kotka | Thu** 06:00
Tue/Wed 20:00 | Finland | Paldiski | Fri*** 06:00
Tue/Wed 20:00 | Finland | Rauma | Tue*** 07:00
Tue/Wed 20:00 | Russia | St. Petersburg | Wed** 07:00

**THE NETHERLANDS**
Wed 16:00 | Finland | Helsinki | Sun 15:00
Wed 16:00 | Finland | Kotka | Mon 06:00
Wed 16:00 | Finland | Rauma | Tue 15:30
Wed 16:00 | Russia | St. Petersburg | Thu 07:00

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Subject to alterations without notice

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Fax +46 (0)40 176 801

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* every second week
** next week
*** week after next
**** biweekly
***** next week, biweekly
*01 via Helsinki
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