

## PRESS RELEASE

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### Management Changes

**Holger Kahl leaves his position as Managing Director of the German shipyards of the Prinvest group and continues his work within the Holding Company**



**Rendsburg/Germany, July 30, 2019. Holger Kahl will cease his involvement as Managing Director of the German part of the Prinvest group with effect from 31<sup>st</sup> of July 2019. He will, however, continue to remain involved with Holding Company in an advisory capacity.**

Following a meeting of the Prinvest Board of Directors, Holger Kahl will be stepping down from the NOBISKRUG, GERMAN NAVAL YARDS KIEL and LINDENAU Werft Managing Board to follow specific projects of the Holding Company for various subsidiaries.

Holger Kahl – lawyer and naval architect by profession – has joined the NOBISKRUG shipyard in 2005, when it was still part of tkMS. In addition, since 2011 he has been co-managing director of GERMAN NAVAL YARDS KIEL.

Holger Kahl comments on his departure: “After more than 10 years at the helm of the German shipyards of Prinvest family, I am glad to increase my focus on other fields of business within the Prinvest group and to also follow up own projects.”

Dieter Rottsieper, Chief Operating Officer of Privinvest added: "Our cooperation with Holger Kahl is evolving and we look forward to continuing our successful collaboration for the years to come."

Kahl's responsibilities for LINDENAU Werft will be taken further by Dr. Bertram C. Liebler and Jörg Herwig, while the management for GERMAN NAVAL YARDS KIEL will be continued by Jörg Herwig and Philipp Maracke.

The Managing Board of NOBISKRUG consisted of Dr. Bertram C. Liebler and Johan Valentijn will remain fully dedicated to leading the yachting business.

#### **NOBISKRUG GmbH:**

Celebrating its 114th birthday, NOBISKRUG has been involved in shipbuilding since before the term superyacht was even coined. Drawing upon its extensive experience in building seagoing vessels, NOBISKRUG turned to yacht building completing its inaugural project in 2000 with the 92m Tatoosh. Since then, NOBISKRUG delivered a select portfolio of innovative custom-built superyachts, reflecting the company's pledge to concentrate on one single project for one single client and build superyachts that will last for generations to come.

The shipyard can cover a building range from 60 to 426 meters, which is the maximum size of the dock available. Over 900 in-house employees work at the shipyard's two facilities in Northern Germany, where they have developed and built numerous internationally award-winning superyachts. With the delivery of the "Sailing Yacht A", the German shipyard once again confirmed their powerful presence among the leading superyacht builders.

#### **GERMAN NAVAL YARDS KIEL GmbH:**

GERMAN NAVAL YARDS KIEL is specialized in the construction and building of large military vessels such as frigates, corvettes and offshore patrol vessels.

Developed from the surface shipbuilding of HDW (Howaldtswerke-Deutsche Werft GmbH), the shipyard faces 180 years of history. It was previously named HDW-Gaarden and has a long military tradition: Many ships of all frigate classes with which the Germany Navy is presently operating were developed at GERMAN NAVAL YARDS KIEL. The largest dry dock in the Baltic Sea (426 m of length) and a 900 tons gantry crane are included in its efficient infrastructure.

#### **For more details please contact:**

Vesna Blötz  
Manager Marketing & Communications  
T +49 4331 207 188  
vesna.bloetz@nobiskrug.com  
Nobiskrug GmbH  
Kieler Strasse 53  
24768 Rendsburg, Germany  
www.nobiskrug.com