

Apr 11, 2007 09:47 BST

Fred. Olsen Announces Lengthening of Balmoral

Work on constructing this new section will begin immediately by Blohm + Voss and will be ready to be slotted into the vessel during the refit programme scheduled to take place between November 2007 and January 2008 at Blohm + Voss in Hamburg. Details of the interior design are being finalised between FOCL and Space The Design Practice (of London).

Following redelivery from the bareboat charter with Norwegian Cruise Lines the vessel will be renamed *Balmoral*. It will then undergo a period of refit and refurbishment before beginning its regular cruise operations from the UK in January 2008.

Balmoral will remain on schedule for planned inaugural activities in Dover from 23rd January 2008. Initial itineraries will include a two week cruise to the Canary Islands followed by a transatlantic crossing for a short season of Caribbean cruises from Miami.

FOCL is a company indirectly wholly owned by Bonheur ASA and Ganger Rolf ASA, listed on the Oslo Stock Exchange. This ship purchase together with the lengthening work and the further contemplated upgradings underlines the company's commitment towards the UK cruise market which is currently enjoying consistent growth with a predicted figure of around 1.3 million Britons taking a cruise holiday in 2007.

Fred. Olsen Cruise Line operates in the UK with four intimately sized ships for a more personal cruising experience.

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