

# *Sustainability Report*

2023



**VIKING LINE**

This is Viking Line.....	3
Our vessels.....	4
The EU:s climate package Fit for 55 .....	5-6
Greetings from the President and CEO .....	7
Maritime safety.....	8-9
Cruise services under joint management with Birka Gotland.....	10
The year in brief.....	11
Our commitment to the UN's Sustainable Development Goals .....	12
Our employees .....	13
The Group .....	14
Economic Value .....	15-16
Finland's largest maritime employer .....	17
Maritime transport that enables trade .....	18
Carbon-neutral Sea route between Stockholm and Turku.....	19
Sustainability Campaign 2023 .....	20
Cooperation to promote the welfare of the Baltic Sea .....	21
Decreased emissions .....	22
Viking Line offers biofuel .....	23
Green corridor between Helsinki and Tallinn .....	24
Sustainable wines .....	25
Recycling .....	26
Environmental figures.....	27
Viking Grace 10 years .....	28
Finnish flag for Viking XPRS.....	29
Viking Line has been granted use of the Finnish Key Flag Symbol .....	30
Sustainable food .....	31
Tiina Elina Nurminen's art .....	32
Viking Line's vessels have been part of Turku for 50 years .....	33
Active choices to reduce electricity consumption.....	34
Viking Line's environmental journey .....	35
Viking Line Buss .....	36

**VIKING LINE**

# This is Viking Line



## Core values

**During 2023, Viking Line conducted services using the vessels Gabriella, Rosella\*, Viking Cinderella, Viking Glory, Viking Grace and Viking XPRS.**

Our vessels depart from Åland, Stockholm, Turku, Tallinn and Helsinki. Shares of the parent company, Viking Line Abp, are traded on NASDAQ Helsinki. The company is domiciled in Mariehamn. The wholly-owned subsidiaries Viking Line Skandinavien AB, Viking Rederi AB, OÜ Viking Line Eesti, Viking Line Finnlandverkehr GmbH and Viking Line Buss Ab belong to the Viking Line Group.

\*) Rosella was sold at the beginning of the year. Last day of traffic for Viking Line was January 8, 2023.

### Mission

We link together the countries around the northern Baltic Sea by providing sustainable and regular ferry service for everyone. Our three basic services are cruises, and passenger and cargo transport. Our unique expertise in combining these services generates customer and business benefits.

### Vision

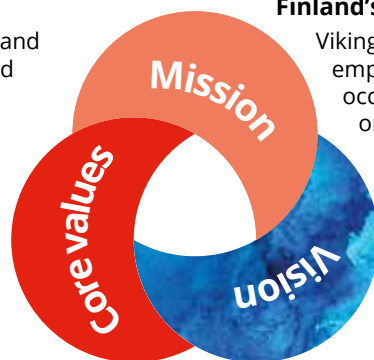
We are the leading brand in our service area and the preferred choice of all those seeking transport services and experiences. We shall preserve and enhance our position as a profitable company.

### Service area

Viking Line provides services on the northern Baltic Sea, with Finland, Sweden and the Baltic countries as its main markets. We have sales offices in Finland, Sweden, Estonia and Germany. In addition, the subsidiary Viking Line Buss Ab provides bus transport based in the Åland Islands.

### Finland's largest maritime employer

Viking Line is Finland's largest maritime employer. More than 45 different occupational categories are employed on a vessel, including areas such as operation, maintenance, shops, kitchens, hotels, entertainment, conference facilities, security and healthcare.



**Viking Line is for everyone. Our customers are our top priority, and we aim to exceed their expectations, especially when it comes to good service.**

- We respect our co-workers and value initiative, innovation, teamwork, openness, honesty, loyalty and acceptance of responsibility.
- We stand for humility and cost-consciousness.
- We take advantage of all good business opportunities.
- Our vessels are safe and well maintained.
- We conduct our operations in compliance with applicable environmental standards and legislation.
- We strive to continuously improve our environmental and sustainability work.

# Our vessels



M/S Rosella, operating on the Mariehamn-Kapellskär route, was sold and ended its service for Viking Line on January 8, 2023.



## M/S Gabriella

Helsinki-Mariehamn-Stockholm

**Built in 1992**  
**35,492 gross weight tonnes**  
**Length 171.2 m**  
**2,400 passengers**  
**400 cars**  
**900 lane metres**  
**2,382 berths**



## M/S Viking Cinderella

Stockholm-Mariehamn

**Delivered in 1989**  
**46,398 gross weight tonnes**  
**Length 191.0 m**  
**2,560 passengers**  
**306 cars**  
**760 lane metres**  
**2,500 berths**



## M/S Viking Glory

Turku-Åland-Stockholm

**Delivered in 2021**  
**63,000 gross weight tonnes**  
**Length 222.5 m**  
**2,800 passengers**  
**584 cars**  
**1,500 lane metres**  
**3,105 berths**



## M/S Viking Grace

Turku-Åland-Stockholm

**Delivered in 2013**  
**57,565 gross weight tonnes**  
**Length 218.0 m**  
**2,800 passengers**  
**556 cars**  
**1,275 lane metres**  
**2,950 berths**



## M/S Viking XPRS

Helsinki-Tallinn

**Delivered in 2008**  
**35,918 gross weight tonnes**  
**Length 185.0 m**  
**2,500 passengers**  
**220 cars**  
**995 lane metres**  
**736 berths**





## *The EU's climate package "Fit for 55" accelerates development*

**Since industrialisation, societal development has moved towards increased consumption of more and more products with shorter life cycles. This has driven continuously growing global trade, which in turn relies on global logistics flows. Or, in other words, affordable maritime transport. Around 90% of the goods in international trade and about 75% of the EU's imported goods are currently transported by sea, primarily on ships using fossil fuels.**

Meanwhile, we face the realisation that the planet cannot endure such a strain from fossil emissions. In the Paris Agreement, which entered into force in 2016, it was decided that we must limit global warming by reducing greenhouse gas emissions. With shipping, emissions mainly come from the fuel we use to power the ships. Therefore, the big challenge is how to minimise the environmental impact—if we simultaneously want to maintain a generally high standard of living based on flourishing global trade.

### **The polluter pays**

The EU has predicted that markets will not

adjust within the time required by the Paris Agreement to limit global warming. Therefore, in 2021, the Commission presented the "Fit for 55" legislative package, which is intended to lead to EU countries reducing emissions by at least 55% by 2030 and achieving climate neutrality no later than 2050. The climate package contains two significant aspects for shipping: the inclusion of maritime transport in the EU Emissions Trading System (EU ETS) and the FuelEU Maritime regulation, aimed at accelerating the use of sustainable fuels.

The guiding concept has been the polluter pays principle. Initiatives such as the EU ETS and FuelEU are used to address the issue of the price gap between fossil fuels and sustainable fuels. Utilising sustainable fuels will not become cheaper; rather, operating with fossil fuels will become more expensive. Today's renewable or low-emission fuels, such as biogas or biodiesel, are approximately twice as expensive for ship use as traditional fossil fuels. New sustainable fuels are also expected to remain significantly more expensive than fossil alternatives, at least in the near future. This can be said to be the starting point for climate transition among the European maritime transport industry.



*We see strategic partnerships and the courage to try new things as our main strengths in this major climate transition.*

### **The climate package in practice**

Phasing maritime transport into the EU ETS began on 1 January 2024, which means a completely new cost component for Viking Line. We will need to buy emission allowances for the carbon dioxide generated by our ships. If we want to reduce the economic burden of emission trading on our operations, we need to decrease emissions. Viking Line's goal is therefore to reduce both emissions and costs.

On 1 January 2025, FuelEU Maritime will start being applied. FuelEU imposes stricter requirements over time, with a focus on increased utilisation of sustainable fuels. By 2025, the greenhouse gas intensity of ships, meaning the ratio between emissions and consumed energy, should have already decreased by 2% compared to the reference year 2020. By 2050, the greenhouse gas intensity should have decreased by a total of 80%. So sustainable fuels are to be phased in while fossil fuels are phased out. Significant sanctions await those who fail to comply with this.

### **Energy is the key issue of the future**

A ship's average lifespan is about 25 years.

With a bit of love and thorough service, the lifespan has traditionally been able to be extended well beyond 30 years. So a new vessel that leaves the shipyard today is expected to still be in service around 2050. However, it is nearly impossible to order a ship that will meet the environmental standards that will be applicable in 2040, let alone 2050. The technology is still immature, and the safety regulations needed for new low- or zero-emission fuels are under development.

Yet, the ships of tomorrow must be invested in today. The possibilities to convert older faithful servants from fossil to sustainable fuels are often limited or difficult to justify economically. Neither emissions trading nor FuelEU make any exceptions for older vessels, which is why new ships meeting the latest emission standards will soon be needed.

The other major challenge is that there is barely any production of new low- or zero-emission fuels, such as renewable natural gas, methanol, ammonia, or hydrogen. Furthermore, it is not just maritime transport that needs these energy carriers to undergo climate transition. The entire

transport sector demands new fuels, and so does the industrial sector. Thus, there is clearly a need, but few actors are willing to invest in new technology before fuel production is secured and the pricing structure is clear.

### **Many question marks but also opportunities**

We do not know for certain which sustainable fuels will be available to us in the future or which technologies will provide the greatest energy savings. But that does not mean we should passively await all the answers.

In addition to continuing to develop the fleet's energy efficiency, Viking Line's decision to invest in natural gas-powered ships has proven to be successful. Our two newest ships are powered by liquefied natural gas and can just as easily be powered by renewable biogas—one of the few renewable fuels that actually exists today. In 2023, we made it possible for our passengers and cargo customers to book their trips on these ships run on biogas. Those who wish can thereby reduce their travel carbon footprint by approximately 90% by choosing

renewable fuel. Viking Line's personnel also now make their business trips on the ships using biogas.

Another important part of our ongoing transition is actively contributing to national and international research and development projects. We also work to identify new opportunities and partnerships, participate in knowledge exchanges, and inform politicians and decision-makers to ensure the right conditions are in place. Viking Line is one shipping company among many, albeit a driven player and in many ways an industry leader, and we cannot solve the challenges we face on our own. Therefore, we see strategic partnerships and the courage to try new things as our main strengths in this major climate transition. With the foundation we are laying now, we are securing a future in which Viking Line continues to be an important link in the transport chain, enabling you and me to have a wide selection in the grocery store, clothing store, and furniture warehouse—all while drastically reducing the burden on the Baltic Sea and the planet we inhabit.

## A strong financial year

**The financial year 2023 was a very good year, the best since the company was listed in 1995. Income before taxes totalled EUR 45.4 M.**

The fourth quarter of the year turned out as expected, which means that we could meet our full-year forecast with far better earnings than in 2022. Passenger and cargo volumes remained stable despite a smaller number of vessels, while planned sales prices were achieved. In late October and November, passenger demand weakened temporarily before recovering in December. This was a market trend that affected all operators in our service area. Bunker (vessel fuel) prices have gradually fallen, but are still very high relative to pre-pandemic levels and Russia's war on Ukraine. Furthermore, the troubled state of the world, including the war in Ukraine, has had a small impact on our market.

### Birka Gotland

On August 9, we announced that Viking Line and Gotlandsbolaget would form a joint venture entrusted with the task of developing and providing cruises with the former Birka Stockholm. Meanwhile, it was agreed with Gotlandsbolaget that Viking Line would acquire 50% of the ship for EUR 19 M. On August 23, the joint venture was approved by the Swedish Competition Authority and rigorous work got under way. The work has continued according to plan, and the vessel was rechristened Birka Gotland, with the joint venture taking the name Gotland Alandia

Cruises. Service will launch on March 20, 2024. At the same time, Viking Cinderella, which has undergone a major dry-docking, will launch service on the Helsinki-Mariehamn-Stockholm route.

### Traffic 2023

The number of passengers who travelled with the company in 2023 totalled 4.9 million, which is a very good result given our reduced capacity, with fewer vessels than the year before. During the summer, there were even periods where there was a lack of capacity. Nearly 1.8 million passengers sailed during the period June–August, and many departures during the summer holiday season sold out well in advance. Viking Grace and Viking Glory had the biggest passenger increase during the year, on the Turku-Åland-Stockholm route, with 2,123,647 passengers. Viking Line's market share here was 72%. Viking Glory, which launched service in 2022, still has the appeal of a novelty and is a well-loved vessel. The pairing of Viking Glory and Viking Grace makes for a strong combination on this route.

### Emissions trading

Starting in 2024, our traffic will fall under the EU's Emissions Trading System (ETS). This entails a cost burden that we can only partly offset in the medium term with continued energy efficiency work. Fossil-free fuel in a quantity and at a price that are economically viable does not exist. The implementation of a limited-term island exemption from the Emissions Trading System for traffic

between Finland and Åland is thus well justified since the transition to fossil-free fuel is not driven by the cost of emission rights but by the supply of alternative fossil-free fuels. We do not intend to lower our ambitions to reduce emissions from our traffic when the island exemption is implemented – on the contrary, we will make use of cost savings to continue our work towards the transition to fossil-free fuel and increased energy efficiency. Viking Line has started to buy emission rights.

### A strong financial year

To summarize, I can note that the past financial year has been very strong even excluding the income effect of EUR 8.6 M from the sale of Rosella. For 2024, our forecast is earnings on a par with 2023 (excluding Rosella's capital gain) even though the year will be affected by emission rights costs and start-up costs for traffic with Birka Gotland. Our good earnings and post-pandemic recovery in operations enable investments in new environmental technology and innovations.

I would like to extend my warm thanks to our customers and partners for their faith in us and our good collaboration. A big thank you also goes to our engaged personnel, who contributed to our earnings with their fine work.



**Jan Hanses**  
CEO

# Maritime safety is top priority in Viking Line's operations



**Viking Line works with various maritime safety matters on a daily basis. An important element in maritime safety is the regular and proactive training of the ships' crews.**

"Transportstyrelsen" in Sweden and Traficom in Finland survey and approve the ships and their safety organizations. Viking Line has obtained an international safety certificate (ISMC) that proves that we already fulfil the very strict safety requirements that will be mandatory for all shipping companies in the future.

## **ISPS and different safety levels**

The International Ship and Port Facility Security Code is a code that guides maritime safety. Its objective is to improve maritime safety aboard ships and in ports.

This means in general that ships in international traffic have prepared plans and routines how to manage situations where safety levels may have been increased due to various threats. There are three levels in safety work and the level currently applied is determined by the authorities. On the lowest level a certain number of passengers, luggage, freight and vehicles are controlled by sampling, or by directed controls, if needed. On the increased level all passengers, luggage, freight and vehicles are controlled. The highest level implies even more precision and it takes considerably more time than for example level one, which is currently applied.

Persons, their identity cards, luggage and vehicles are controlled and profiled on a daily basis. In every port there is a special group that is responsible for controlling

luggage and vehicles. The group is trained for that job and it operates under the safety director of the port, who also cooperates with the safety staff on board the ship. For tactical reasons the ships' safety plans and detailed safety operations are confidential. Those plans are approved by the authorities. Viking Line's ships are ready to quickly increase their preparedness and their maritime safety level when the police and the authorities of the flag state deem it necessary.

## **Maritime safety on board and in ports**

The main task of the crew is to guarantee the safety and the comfort of the passengers. On a continuous basis Viking Line trains the crews in managing and preventing all kinds of situations. Each crew member shall be able to act in a purpose-

ful manner also in potential crisis situations. There are guards on board the vessel around the clock and the info-point is open during the whole trip. The safety staff does pre-emptive safety work daily.

All crews on board have received a basic maritime safety training and crew members with more responsibility are given more extensive training. On board the vessels there is **maritime safety director**, i.e. the captain, who has had training relevant for maritime safety. The director is authorized to take immediate measures in case of increased threat. The shipping company has its own trained **shipping company maritime safety director**. S/he cooperates and coordinates with various authorities and with the ships. In its land based organization the shipping company has a crisis management group, which is prepared to act all around the clock in case of a crisis.



*The main task of the crew is to guarantee the safety and the comfort of the passengers.*



### How is the crew training?

- The shipping company and the ships officers verify that every one knows his/her task in the safety organization. Participation in the weekly safety exercises (lifeboat-, raft-, fire-, and evacuation exercises) is mandatory.
- Twice monthly there are Samaritan exercises (taking care of an injured person) and once a month there are “man over board” exercises.
- Several time a year there are leakage exercises.
- Three time a year there is a comprehensive exercise, surveyed by the authorities, where the ship and the whole crew participate.

### The EU-project SecurePax

The SecurePax project is supported by the EU and its objective is to improve the safety of passenger transport in ports. It focuses on the challenges in regular passenger traffic with short stopovers in ports and with big volumes of both people and vehicles. The objective is to develop in the port terminals more effective preventive controls on the lowest safety level. The project is carried out in close cooperation between shipping companies, ports and the authorities concerned. Securing passenger traffic safety poses a particular challenge in the core ports of Turku and Stockholm, because port stopovers in regular traffic between these ports last only about one hour. Getting passengers on board and ashore, as well as loading and unloading of vehicles must be carried out without any delay in order to comply with the ships' tight schedule.

The most important objectives of the project are the following:

- Identification of leaving passengers in the terminals, exchange of information between the authorities concerned. This has been done by mapping out and by testing technical solutions for digital registration of the passengers and of their identity.
- Examining the possibilities of preventing undesired persons from getting on board, in cooperation with national authorities.
- Introducing detection of free-riders and of dangerous objects in vehicles, in luggage or on passengers. Available technologies have been investigated, suitable solutions have been tested and their technical applicability has been evaluated.
- Piloting of 5g-network technology in passenger ports.

The SecurePax-project has introduced digital safety services and solutions that have not previously been used in passenger terminals in order to secure sustainable and efficient maritime traffic in the long term. The best solutions and pilot processes will be applied in the new common passenger terminal in the port of Turku. The port has coordinated the project in partnership with Viking Line and TallinkSilja. SecurePax has been co-financed by the [European Union's Connecting Europe Facility\(CEF\)](#).



**Johanna Boijer-Svahnström**  
Direktör,  
Extern kommunikation,  
Hållbarhet,  
Land HR

# Cruise services under joint management with Birka Gotland



**Birka**  
GOTLAND

**In August 2023, Viking Line and Gotlandsbolaget (Gotland Company) presented a completely new joint venture in cruise services between Stockholm, Mariehamn and Visby.**

The two long-established shipping lines with roots in two different island communities formed a joint company, Gotland

Alandia Cruises, in order to develop and offer cruises with M/S Birka Gotland on the routes Stockholm–Mariehamn and Stockholm–Mariehamn–Visby.

Around Easter 2024, the first cruise will depart from Stockholm to Mariehamn, and during the spring and summer the ship will also go via Visby on selected departures. The list of destinations will then gradually be expanded during the summer months

with several popular locations such as Härnösand, Ystad, Bornholm and Riga.

– We are happy to have had the opportunity to collaborate with a successful shipping line like Gotlandsbolaget, for which we have great respect. We believe that our joint contribution to this service will further strengthen the cruise product offered from Stockholm, says **Jan Hanses**, President and CEO of Viking Line.

– We are working on broadening Gotlandsbolaget’s operations to also include cruise services as a complement to the Gotland service and our other services, and what better partner to do this with than Viking Line with its long experience with cruises in the Baltic Sea. We see this collaboration as a fantastic opportunity for our experience and skills as well as Viking Line’s to be utilised, says **Håkan Johansson**, CEO Gotlandsbolaget.

# The year in brief

The year 2023 was a year of return to normal after the corona pandemic. The willingness to travel was high and the demand for boat trips was good.

The number of passengers who traveled with the shipping company in 2023 was 4.9 million passengers, which is a very good result considering a reduced capacity with fewer ships than the year before. During the summer there was sometimes even a lack of capacity.

The number of passengers during June-August was close to 1.8 million and many departures during the holiday season were sold out well in advance. The group's total freight volumes amounted to 125,269 freight units and the freight market share was close to 17 percent. During the beginning of 2023, Rosella was divested from the Mariehamn-Kapellskär line. The ship entered Viking Line's traffic in 1980. In August we announced that Viking Line and Gotlandsbolaget will form a joint venture company with the task of developing and offering cruises with former Birka Stockholm. Intensive work began with the business.

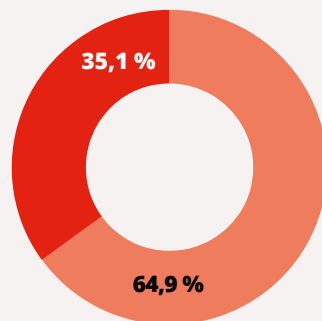
Regarding the future, we will follow the development of the economy with great attention and adapt to meet the challenges we face, especially regarding the new environmental standards.

Sales:	491.4 Meur	Passengers:	4,897,494
Income before taxes:	45.4 Meur	Freight units:	125,269
Investments:	36.9 Meur	Passenger cars:	563,081
Equity/assets ratio:	51.4 %	Buses:	9,251

## NUMBER OF PASSENGERS PER LINE

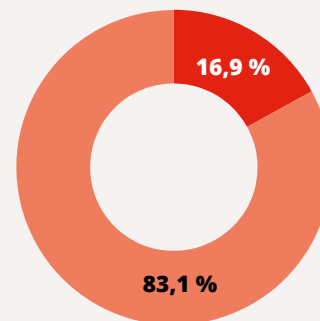
Turku-Åland-Stockholm	2,123,647
Stockholm-Mariehamn	534,149
Helsinki-Mariehamn-Stockholm	496,844
Finland/Sweden-Baltic States	1,655,548
Mariehamn-Kapellskär	16,190
Special cruises	71,116
Total	4,897,494

## MARKET SHARE, PASSENGERS



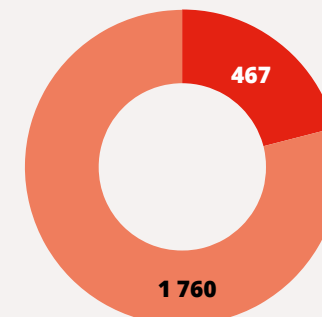
● Viking Line **35,1 % (37,2 %)**  
● Others **64,9 % (62,8 %)**

## MARKET SHARE, CARGO



● Viking Line **16,9 % (14,7 %)**  
● Others **83,1 % (85,3 %)**

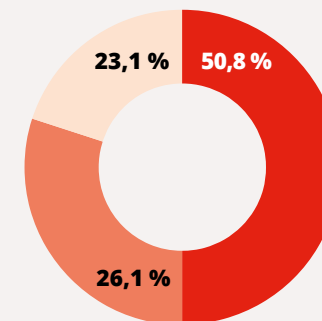
## AVERAGE NUMBER OF EMPLOYEES



● Land-based personnel **467 (582)**  
● Seagoing personnel **1 760 (1 842)**

In addition to the Group's own staff, Viking XPRS was staffed by an average of 33 people employed by a temporary employment agency.

## PASSENGERS 2023



● Finland **50,8 % (50,1 %)**  
● Sweden **26,1 % (29,6 %)**  
● Other countries **23,1 % (20,3 %)**

# Our commitment to the UN's Sustainable Development Goals



Our ambition is for sustainability to one day be integrated throughout our value chain and for it to always be a basis for decisions with economic or ecological consequences. We want to treat our customers and employees with respect and protect their health, safety and well-being. We have chosen to prioritize four areas where we believe we can make a difference:



## Sustainable energy for everyone

We continue to be a pioneer in applying new climate-smart technology. We test new as well as alternative technological solutions to achieve lower emissions. We continue to support and collaborate with innovative companies and researchers in energy technology.



## The sea and marine resources

Our vessels do not discharge any wastewater into the sea. Nor do we use environmentally hazardous paint on the bottoms of our vessels. We vow to continue to find ways to reduce the use of water and chemicals in our operations.



## Health and well-being

Well-being at work and a healthy lifestyle are the basis of success on the job. Through good leadership, an open, stimulating, secure and pleasant atmosphere is created in which employees' efforts are appreciated and recognized and where everyone is treated equally.

We promote good health, wellness activities and employee well-being by encouraging and promoting meaningful leisure activities.



## Responsible consumption and production

We vow to sort by-products generated from our operations. We want to maximize recycling and, where possible, reuse materials. We strive to reduce waste quantities and create increasingly circular material flows.

# Our employees

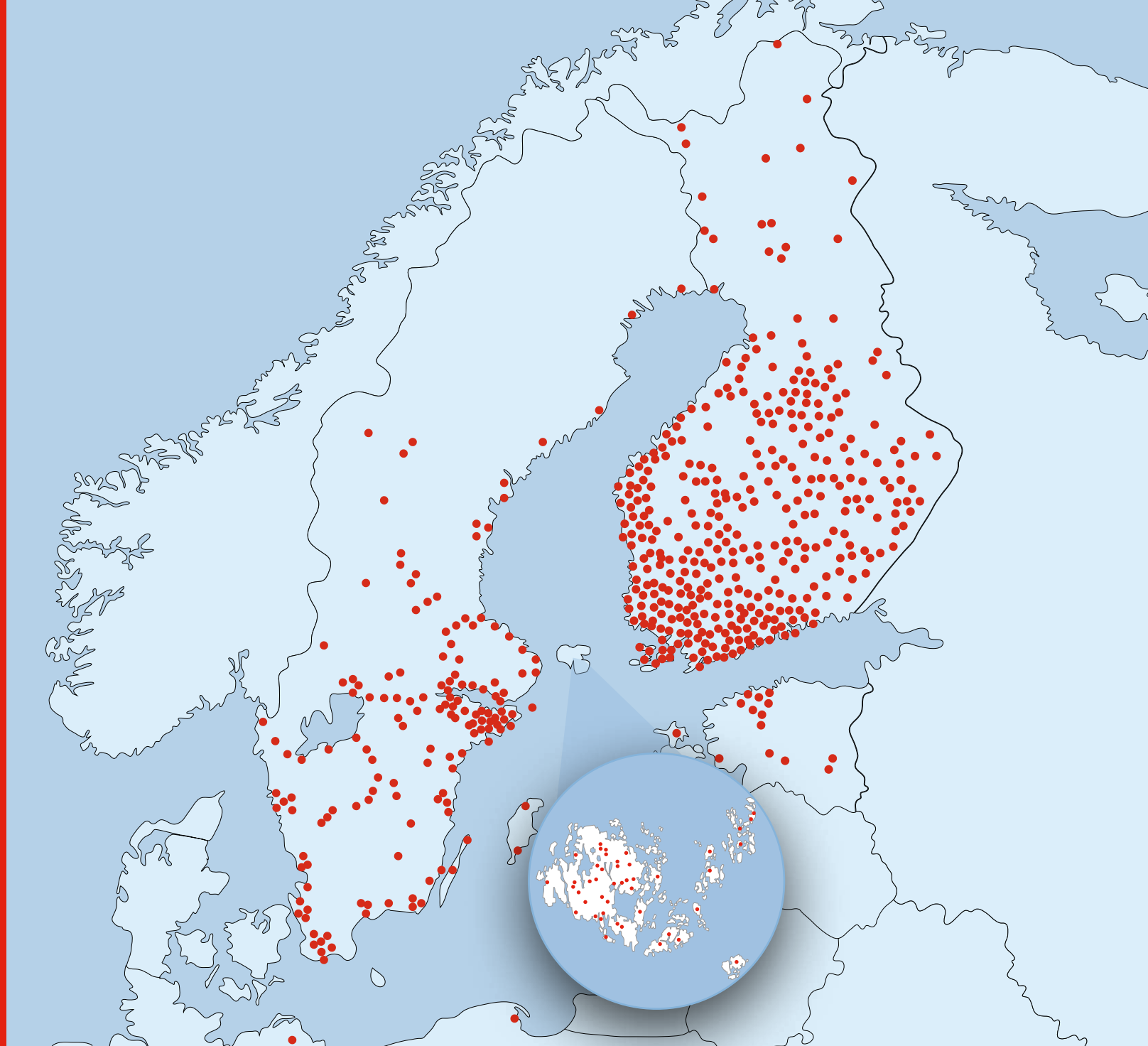
In 2023, the average number of full-time employees in the Group was 2,227 (2,203) people, 1,682 (1,679) of which were with the parent company. Our land-based personnel comprised 467 (458) people, and the number for our sea-going personnel was 1,760 (1,745). During parts of last year, some of both the sea-going and land-based personnel were laid off.

In addition to the Group's own staff, Viking XPRS was staffed by an average of 33 (185) people employed by a temporary employment agency. Since the vessel was reflagged under the Finnish flag on 6 March 2023, it has been staffed with its own personnel.

At the end of 2023, the Group had a total of 2,401 (2,428) employees, of which 1,878 (1,927) were residents of Finland. The number of employees who were residents of Sweden was 383 (424). There were 124 (70) residents of Estonia and 16 (7) residents of other countries.

Men made up 58.3% (56.4%) of the employees, and women 41.7% (43.6%).

The percentage of women in management positions was 25.2% (23.1%). The average age of the personnel was 44.8 (45.7) years.



# VIKING LINE

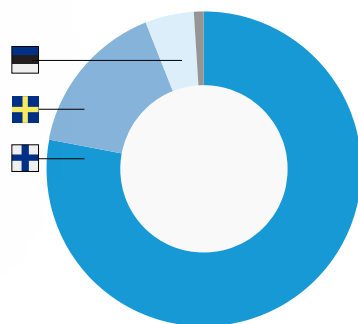
# The Group

	Women	Men	Total
Board of Directors	1	6	7
Management team	1	6	7
Supervisors	83	247	330
Finnish flag	550	848	1,398
Swedish flag	124	277	401
Seagoing personnel	674	1,125	1,799
Land-based personnel	327	275	602
<b>Group total</b>	<b>1,001</b>	<b>1,400</b>	<b>2,401</b>

During 2023, the number of employees in the Group decreased by 27 people. The number of sea-going employees decreased by 47, and the number of land-based employees increased by 20.

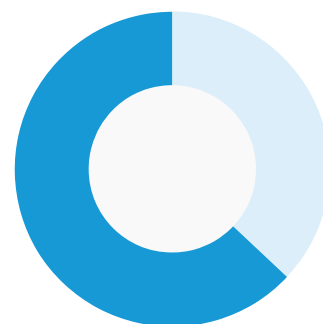
# VIKING LINE

## EMPLOYEES' PLACE OF RESIDENCE



- Finland **78 %**
- Sweden **16 %**
- Estonia **5 %**
- Other countries **< 1 %**

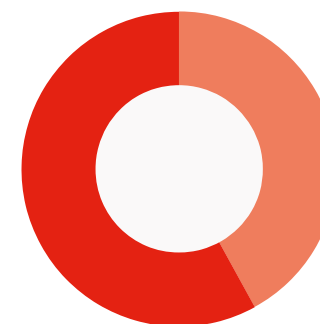
## GENDER BREAKDOWN



- SHIPBOARD**
- Women **37 %**
  - Men **63 %**

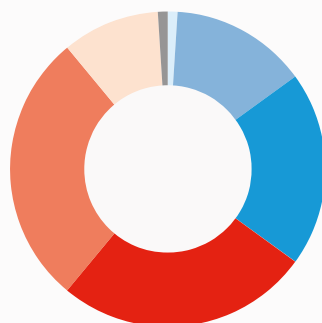


- LAND-BASED**
- Women **54 %**
  - Men **46 %**



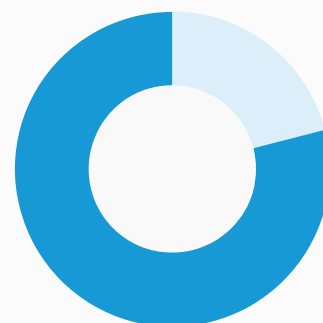
- TOTAL**
- Women **42 %**
  - Men **58 %**

## AGE DISTRIBUTION



- < 20 years **< 1 %**
- 20-29 years **14 %**
- 30-39 years **20 %**
- 40-49 years **26 %**
- 50-59 years **29 %**
- 60-69 years **10 %**
- > 70 years **< 1 %**

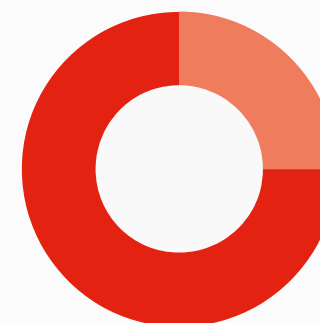
## GENDER BREAKDOWN IN MANAGEMENT POSITIONS



- SHIPBOARD**
- Women **21 %**
  - Men **79 %**



- LAND-BASED**
- Women **41 %**
  - Men **59 %**

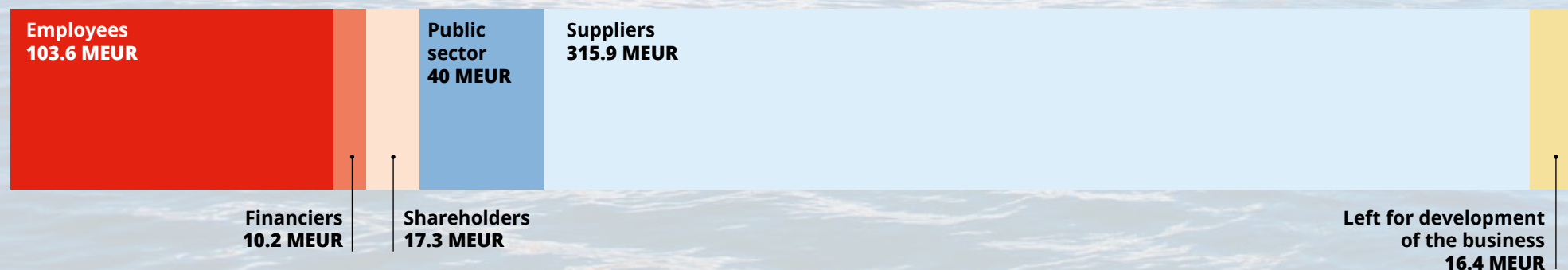


- TOTAL**
- Women **25 %**
  - Men **75 %**

# Economic value



## Sales 503.3 MEUR



**Viking Line's operations generate economic value for the Group's stakeholders in the countries and market areas in which we operate.**

The most important cashflows consist of revenue from our customers, purchases from suppliers of goods and services, salaries to employees, payments to and from the public sector, dividends to shareholders, and funding costs to financiers.

In 2023, the Group's consolidated sales and other revenue amount-

ed to 503.3 million euros. The Group's purchases from suppliers totalled 316 million euros, and investments totalled 36.9 million euros; 14.0 million euros of this mainly refers to investments in vessels and 10.6 million euros to investments in financial assets. Viking Line employed an average of 2,203 people. Net salaries

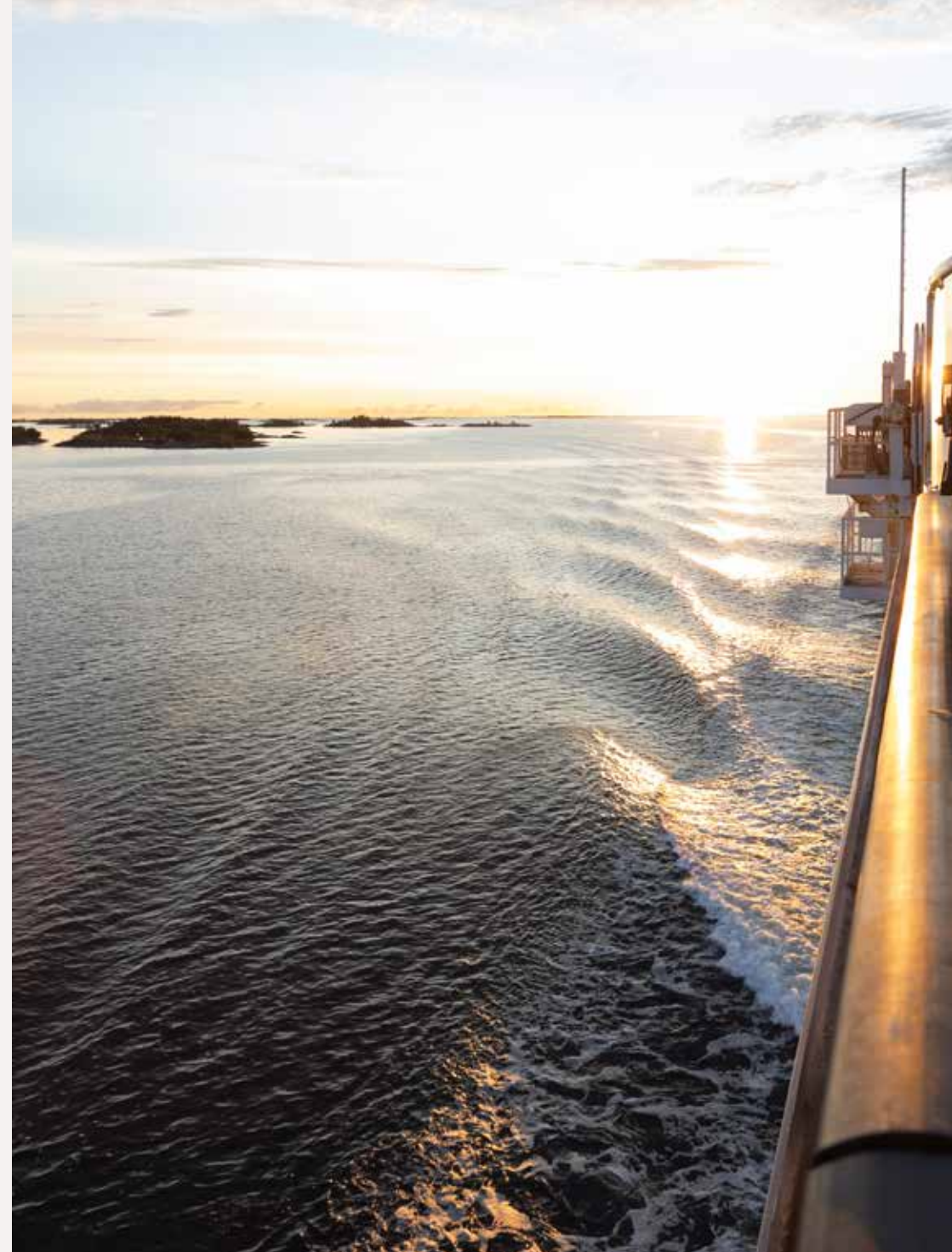
and pension expenses totalling 103.6 million euros were paid to employees. Viking Line paid a total of 40 million euros in the form of port expenses and vessel charges, taxes on salaries, social security contributions and income taxes. The Group received national restitution and state aid for maintaining freight transport and security

of supply during the pandemic, a total of 30.8 million euros. The Board of Director's proposal for the 2023 Annual General Meeting refers to a distribution of a total of 6.9 million euros in dividends. The Group's income statement, balance sheet and cashflow statement are presented in their entirety in Viking Line's financial statements.

# Economic value

Generation of economic value, MEUR	2023	2022
<b>Customers</b>		
Sales and other revenue	503	511
<b>Suppliers</b>		
Procurement and investments	-316	-348
<b>Economic value generated by Viking Line</b>	<b>187</b>	<b>163</b>
<b>Distribution of economic value</b>		
<b>Employees</b>	-104	-100
<b>Shareholders*</b>	17	7
<b>Financiers</b>	-10	-5
<b>Public sector</b>	-40	-34
<b>Economic value distributed</b>	<b>-161</b>	<b>-139</b>
<b>Left for development of the business</b>	<b>27</b>	<b>25</b>

\* The Board of Directors' proposal to the Annual General Meeting for 2023







# Viking Line – Finland's largest maritime employer

**To sustain the competitiveness of European sea transport, a restitution system was implemented in a number of EU countries, including Finland, Sweden and Denmark. In accordance with EU State Aid Guidelines, shipping companies may be reimbursed for taxes and social security contributions paid to maintain service under their countries' own flags.**

As Finland's largest maritime employer, soon with five vessels operating under the Finnish flag (Cinderella will be reflagged under the Finnish flag in 2024), we have the highest amount of taxes and fees borne by the maritime population.

The size of the restitution depends on the number of seafarers employed by the company. For Viking Line, this restitution applies to some 2,400 Finnish seafarers. The resti-

tion actually benefits the seafarers, who get a tax exemption, but since Finland has chosen to follow the model of exception in the guidelines, the taxes are borne by the seafarers and refunded to the company. In Sweden and Denmark, the restitution is not recognised as a business subsidy, but is administered in a different way. For Viking Line, this restitution also applied to some 700 Swedish seafarers in 2023.

The restitution system ensures that Finnish and Swedish sea wages maintain their competitiveness; it is a basic condition for being able to operate at all under the Finnish flag with a Finnish crew.

Most European countries apply the same system. Since nearly 90% of Finland's foreign trade is transported by sea, this service is vital for the security of supply throughout the year. The Finnish National Emergency Supply Agency is of the opinion that Finland

should have a merchant fleet flying under its own flag, to secure the country's emergency supplies.

## **Shipping boosts prosperity in smaller municipalities**

Naturally, the majority of our land-based employees reside close to our market units and terminals. However, the geographic spread among sea-going personnel is much wider. We have employees who live in Lapland, in the archipelago communities of the Åland Islands and Southwest Finland, in eastern Finland close to the Russian border, in the Estonian countryside, and in Sweden near the Norwegian border. The personnel on our vessels work in shifts, with one week on/one week off or ten days on/ten days off. These extended periods of time off enable them to live away from densely populated areas. With such labour arrangements,

shipping companies help to preserve the population structure in smaller communities and ensure that tax revenue goes to areas other than metropolitan regions. For small, remote archipelago and rural municipalities, it can be crucial that parts of the population are employed by shipping companies.

## **Shipping is a global industry**

Shipping is a global industry and the competition is worldwide. The Finnish and European shipping companies compete in a global environment with large players from the so-called low-cost countries, where less importance is placed on sustainability. It is important that Finland is on an equal footing with the other 15 European maritime states and that we ensure the competitiveness of Finnish shipping in accordance with EU guidelines.

# Maritime transport that enables trade



**Regular, reliable sea transport is a vital link in the large flows of goods between Finland, Sweden and Estonia.**

Finland, Sweden and Estonia are all included in the EU's so-called transport corridors, which are considered essential to the trans-European transport network. Shipping is crucial in linking together the transport infrastructure of the Nordic countries, the Baltic countries and Central Europe. Bearing in mind the importance of securing emergency supplies, it is important that Finland has its own fleet. Our traffic enables the reliable, regular transport of large volumes of trade goods between the Nordic and Baltic countries. Our cargo customers come primarily from Finland, Sweden and



***A total of 1,646,011 tonnes of cargo was loaded on board our ships in 2023.***

Estonia but also from the other Baltic countries as well as Poland, Denmark, Norway and Russia.

Demand for transport and travel for pleasure varies significantly during the year. Summer is our peak season, which is when the need for car deck capacity is also greatest. Our challenge is to utilize the capacity on our vessels in the best possible way for every single departure, every single day. The greater our capacity utilization is, the more we contribute to the sustainability of marine transport as a transport mode.

#### **Dialogue with cargo customers**

Cargo transport constitutes an important part of our transport volume and is a cornerstone in our work to utilize our capacity to the fullest. While summer tourism peaks in mid-July, trade goods must still be transported year-round.

Seasonal variations in supply and demand for different goods create various transport needs. We maintain a continuous dialogue with our cargo customers in order to plan for their needs with as much foresight as possible.

#### **Collaboration with stakeholders**

Collaborating with stakeholders is an important part of our sustainability work in cargo and logistics. Our aim is to take part in discussions about national and international flows of goods. In this context, port authorities are some of our most prominent stakeholders. We maintain an ongoing collaboration with our destination ports in order to improve logistics to and from our vessels. Through activities such as measuring and weighing units in ports, we further improve our capacity utilization and provide the ports with important information.

# Carbon-neutral sea route between Stockholm and Turku



**Business Finland has granted EUR 1,596,000 funding for a joint project between Rauma Marine Constructions, Viking Line, Åbo Akademi University and Kempower. The project, named Decatrip, aims to develop solutions that enable carbon-neutral shipping between Turku and Stockholm. It is estimated that this target can be reached by 2027.**

On 9 September 2023, Business Finland granted funding, totalling EUR 1,596,000 to Decatrip, a joint project between Rauma Marine Constructions (RMC), the ship owner Viking Line, Åbo Akademi University, and Kempower, DC fast charging solutions provider.

## **Decatrip – green corridor**

The Decatrip project aims to develop a carbon-neutral “green corridor” between Turku and Stockholm through which cargo and passengers can travel.

“The solutions developed in the project will enable fully carbon-neutral freight and passenger travel between Turku and Stockholm, but the project will also be scalable

*It is estimated that this target can be reached by 2027.*

for other routes. This is important since all EU countries, Finland included, have signed on to build green maritime transport corridors,” says **Mika Laurilehto**, interim CEO, RMC.

The Business Finland funding is directed to RMC, Åbo Akademi University and Kempower. In addition, Åland-based Viking Line has received backing from the Government of Åland since Business Finland cannot grant funding to a company from Åland.

## **Carbon neutral sea route**

Initially, the project will aim to turn a sea route operated by Viking Line carbon neutral. Within the project, RMC is develop-

ing energy-efficient solutions for operating the ships, and together with Kempower, for charging electric vehicles on board the ships. Åbo Akademi University, which acts as a research partner in the project, will be evaluating the societal benefits of the green corridor. PBI Research Institute will coordinate the project. Fuel for the zero-carbon transport is planned to be manufactured locally in Southwest Finland.

**Magnus Gustafsson**, Research Director in Industrial Management at Åbo Akademi University, estimates that the decarbonisation of the Viking Line route between Turku and Stockholm can be achieved within five years.

“Consumers increasingly want the products and services they buy to be sustainable, and this is reflected throughout the entire logistics chain. The project is starting from the position that the transition to zero emissions will not increase the costs significantly. This will provide passengers with a sustainable alternative, an opportunity for the industry to gain competitive advantage in sustainable transport, and a tangible example of how we can eliminate emissions in seafaring using Finnish expertise.”



**Rauma Marine Constructions (RMC)** is one of Europe’s leading shipbuilding companies. The Rauma-based company, founded in summer 2014, is fully under Finnish ownership. RMC specializes in the construction and maintenance of car and passenger ferries, icebreakers, and defence vessels.

## **VIKING LINE**

**Viking Line** is the market-leading brand in passenger traffic on the Baltic Sea with traffic between Finland, Åland and Sweden as well as between Finland and Estonia. With over 2,000 employees we are Finland’s leading shipping industry employer.

## **+ KEMPOWER**

**Kempower** designs and manufactures DC fast charging solutions for electric vehicles. We’re a team of electric vehicle enthusiasts with a deep understanding of the charging market and a hands-on mentality. Our product development and production are based in Finland, with most of our materials and components sourced locally.



**Åbo Akademi** is a multidisciplinary academic university that offers internationally renowned research and education. Through cross-border collaboration, we serve as the gateway to Finland for the Nordic countries.

# Sustainability Campaign 2023



**Viking Line has the last two years highlighted environmentally smart measures in various areas in an autumn campaign with a sustainability theme.**

To actively work to create customer-friendly and responsible solutions in everything we do is a matter of course for us. We chose early on to take an active role in the development of sustainable travelling – an area where we were at the forefront among other things regarding new technical innovations. Our environmental work is also about the daily operations where waste sorting and environmentally friendly cleaning routines, among other things, contribute to a climate-smart journey.

## **Biofuel as an option**

During the year, Viking Line launched the opportunity for travellers to add biofuel on their travel booking. This means that the amount of fossil energy the ship would have spent on the transport instead is replaced by renewably produced biogas. Using biogas reduces the journey's

*Sustainable choices are part of all our operations, every day. We're happy and proud of this.*

greenhouse gas emissions by almost 90% compared to marine diesel. Initially, the possibility to buy biofuel is offered on all departures with Viking Grace and Viking Glory.

## **Fuel saving**

One important focus area in Viking Line's sustainability work is the optimization of fuel use through several different measures. Examples include Viking Glory's six highly efficient 31DF multi-fuel engines and several smart systems from the Finnish technology group Wärtsilä.

## **Daily routines**

Recycling of materials, reduced food waste in the buffet restaurants, cooperation with local producers and environmentally smart cleaning routines are just a few examples of the work carried out on all our ships.

## **Locally produced food**

When we choose our ingredients, locally produced ingredients are always in focus and our first choice is Nordic food. A large part is produced in Finland, but Sweden is also an important supplier of our food. When we plan our menus, we always take the availability of ingredients into account. About 70 percent of our food comes from the Nordic countries.



## **Digital information**

We strive to continuously digitize our marketing. By using digital information about current store offers instead of printed campaign magazines, we save 70 tonnes of paper per year. Travellers can also peruse our selection of restaurants and artists on digital screens on board. With Viking Line's renewed app, we can further reduce our paper consumption with expanded digital information about booking, check-in and onboard services.

## **Shopping**

When we plan our purchases, sustainability is always one of our most important criteria for choosing products in all product categories. Customers can easily make sustainable choices by checking out the shelf labelling and signage in our stores.

## **Small actions can make a big difference**

By highlighting small everyday things like turning off the light when you leave your cabin and not leaving the tap running unnecessarily, we can all reduce our environmental impact.

# Cooperation to promote the welfare of the Baltic Sea

**For us, it is as important as it is necessary to work for climate-smart travel with the welfare of the Baltic Sea in mind. And we are proud to lead the way when it comes to new solutions to reduce our environmental impact.**

However, our opportunities to influence the environment outside of our own operations are limited. Therefore, we have decided to include organizations in our value chain that have concrete means and opportunities to promote the development of a healthy Baltic Sea.

We believe in effective and measurable measures and are convinced of the importance of research and conveying information and knowledge. In 2022, we have chosen to support three main partners, who are working to improve the condition of the Baltic Sea.

## John Nurminen Foundation

The goal of the John Nurminen Foundation, founded in 1992, is to safeguard the Baltic Sea and its cultural heritage for future generations. The foundation has been awarded for its imparting of knowledge and production of sea-related cultural information. Through the foundation's projects, the condition of the Baltic Sea is improved with concrete measures that reduce both the burden on the sea and the environmental risks. The work is guided with the help of measurable results and impact. The foundation has launched 40 environmental projects, of which 34 have been finalized. The projects aim to reduce the nutrient load and environmental risks faced by the sea.



Read more at:  
[www.johnnurmisenasaatio.fi](http://www.johnnurmisenasaatio.fi)

## Keep the Archipelago Tidy Association

Established in 1969, Keep the Archipelago Tidy Association (Pidä Saaristo Siistinä ry) is a Finnish environmental organisation for boaters and all those travelling in and around Finnish waterways. The Association serves the archipelago and coastal regions, as well as the network of lakes in the Finnish Lakeland region. The association's service area includes the Archipelago Sea, Saimaa, Lake Päijänne, the Gulf of Bothnia, Pirkanmaa and the Eastern Gulf of Finland. All activities aim to keep the Finnish sea areas, lakes, beaches and archipelago clean. The association promotes and seeks solutions that will make boating and other water activities as well as port operations more environmentally friendly.



Read more at:  
[www.hallskardardenren.fi/sv](http://www.hallskardardenren.fi/sv)

## University of Helsinki - Tvärminne Zoological Station

Tvärminne Zoological Station (TZS) is a marine station located at the entrance to the Gulf of Finland in the northern Baltic Sea, where coastal research has been conducted for over 120 years. TZS is one of three biological research stations belonging to the Faculty of Biological and Environmental Sciences at the University of Helsinki. The stations serve as centres for a variety of top-class biological research and provide facilities for field courses and seminars. Research conducted at TZS includes examining the climate effects of the coastal environments of the Baltic Sea.

**TVÄRMINNE  
ZOOLOGICAL  
STATION**

Read more at [www.helsinki.fi/en/research-stations/tvarminne-zoological-station](http://www.helsinki.fi/en/research-stations/tvarminne-zoological-station)



## The Baltic Sea Fund

Stiftelsen Ålandsfonden för Östersjöns framtid, also called The Baltic Sea Fund, was founded in 1989 by a private donation by the businessman Anders Wiklöf. The purpose of the foundation is to promote and support research and other activities related to the protection of the Baltic Sea environment.



**ÖSTERSJÖFONDEN**

Read more at:  
[www.ostersjofonden.org/](http://www.ostersjofonden.org/)



## Decreased emissions

**Over the past 15 years, Viking Line has succeeded in reducing carbon dioxide emissions from its vessels by nearly a third. Environmental investments have been made in the Baltic Sea's most climate-smart vessels and in the technology on board every vessel.**

Viking Glory and Viking Grace are already equipped to start running on green fuels, which will enable truly carbon-neutral service in the future.



"We have mainly achieved emission reductions through innovative technological solutions that are not very visible to passengers. The technology is developing at a rapid pace, and many of these innovations originated in Finland. When Viking Grace, which is powered by natural liquefied gas, was placed in service, emissions of nitrogen and particulate matter decreased

85 per cent and greenhouse gas emissions decreased 15 per cent compared to a vessel that runs on oil. Now ten years later, Glory in turn produces ten per cent fewer emissions than Grace. Meanwhile, emissions from our older vessels have also decreased, since we update the technology on our vessels throughout their life cycle," says **Dani Lindberg**, Sustainability Manager at Viking Line.



# Viking Line offers biofuel

**For the second time in a row, Finnish maritime passengers have ranked Viking Line as the most sustainable shipping company in service between Finland and Sweden, according to the findings from the Passenger Transport Ferries 2023 survey.**

Nearly half of those who completed the survey will choose even more climate-smart transport modes in the future, and two thirds are prepared to pay to reduce their environmental impact.

## Sustainability index

Viking Line's sustainability index for service between Finland and Sweden is 71.1, while the industry average is 70.1. The index measures customers' views and perceptions of the actions of shipping companies

in terms of corporate social responsibility and sustainable development.

## Best marks for Viking Line

Viking Line received the best marks in all parts of the sustainability index: economic, social and environmental sustainability. The index is part of EPSI Rating's broad Passenger Transport Survey 2023, for which 928 Finnish maritime passengers\* were interviewed.

"We are proud of our ranking because we have carried out focused environmental work since the 1980s and also take into consideration the other aspects of sustainability in all our operations. It is very encouraging that, according to the survey, our passengers have the greatest expectations in terms of sustainable development – and they are also the most satisfied with our communi-

cation on sustainability. To make sustainable choices, people need knowledge, and we want to give our passengers more and more of this every year," says **Dani Lindberg**, sustainability manager at Viking Line.

Of the people who responded to the survey, 51 per cent indicate that they take the climate and environmental impact of their travel into account. Some 46 per cent intend to choose transport modes that are even more climate-smart in the future, while 31 per cent plan to reduce their travel. However, only 3 per cent of respondents plan to replace physical meetings with digital ones.

## Biofuel

"One of our biggest environmental initiatives this year is that we offer our passengers and will soon offer our cargo customers

the chance to purchase biofuel to offset the fuel used on their trip. When a passenger booking a trip chooses biofuel, greenhouse gas emissions from their journey are reduced by as much as 90 per cent compared to the other fuels that our vessels use," notes Dani Lindberg.

"A full 68 per cent of those who completed the EPSI survey indicated that they are prepared to pay for reduced emissions. On a cruise between Turku and Stockholm, the bio-gas supplement per passenger is scarcely five euros, so we think this new option will satisfy our customers' wishes really well."

Other areas explored in the Passenger Transport 2023 survey are customer satisfaction and customer loyalty. In service between Finland and Sweden, Viking Line has both the most satisfied and the most loyal customers.

*\*EPSI Rating's Passenger Transport 2023 survey examined in particular the customer experience and customer satisfaction for different maritime transport companies. A total of 928 Finnish individuals who took at least one cruise or one scheduled sailing from Finland over the past 12 months were surveyed. The interviews were conducted during the period May 3–9, 2023. The survey was also conducted in Sweden and Estonia.*



## Green corridor between Helsinki and Tallinn

**Ship traffic between Helsinki and Tallinn is a lifeline with great importance for both cities' business life. It creates vitality in both Finland and Estonia.**

Considering the countries' future prosperity, it is important to develop this traffic to be able to adapt it to the demands of the outside world. In October 2023, a memorandum of understanding regarding a green corridor between Helsinki and Tallinn was signed. The goal is to create a sustain-

able, climate-neutral route for passengers and freight customers between Helsinki and Tallinn and the ports of North Sea and Muuga. The agreement was signed by the Ports of Helsinki and Tallinn, the City of Helsinki, the City of Tallinn, Viking Line Plc, Rederi AB Eckerö, Tallink Grupp and the Estonian Ministry of the Environment.

### **Zero emissions are the goal**

This traffic corridor will serve as an umbrella for several measures with the aim of

reducing emissions between Helsinki and Tallinn and to utilize new technology both at sea and on land. Through the cooperation within the framework of the Helsinki-Tallinn Green Corridor project, the environmental goals are expected to be achieved more quickly. The work involves drawing up joint plans to achieve zero emissions, both among the signed members (ports, cities, shipping companies) and other partners.

### **Steering group and working groups**

A steering group has been formed and under it there will be five working groups: Green shipping, Port infrastructure, Port operation, Port services, Sustainable City, Infrastructure, and services.

Viking Line has members in several of the groups. The work has begun and this autumn the first presentation of how far progress has been made will take place.



# Sustainable wines in onboard shops



**Sustainability is also a growing trend when it comes to choosing wines, especially among young adults. Viking Line's tax-free shops already offer dozens of sustainable wines, which are identified by the green leaf symbol on the shelf. Sustainable wines are among the most popular products in the shipboard shops.**

Wines have become the best-selling product category in Viking Line's tax-free shops, and the demand for sustainable wines on the Baltic Sea is growing at least as fast.

"Our customers' knowledge about sustainability in wine production has increased enormously over the past 5–10 years. Making sustainable choices is important espe-

cially for young adults, that is, Generations Z and Y. They expect a wide assortment of sustainable alternatives from different wine regions, for different grapes and from different brands," says Senior Category Manager **Carl Mörn** at Viking Line.

## Expanding assortment

The assortment of sustainable wines in Viking Line's tax-free shops is continuously expanding in its breadth and diversity. The shelves in the tax-free shops are marked with a green leaf symbol for sustainable wines. Next to the symbol is also a QR code linked to the website for each wine or producer, where customers can read more about the origin of the wine and how it is produced.



**We want to make it easy to make sustainable choices, so we use our own symbol, which indicates that the wine is sustainable.**

"In wine production, many different regional and international certificates are used to describe the wine's sustainability, though the general public is not that familiar with them. We want to make it easy to make sustainable choices, so we use our own symbol, which indicates that the wine is sustainable. More information about the wine can be found not just by using the QR code but also from our sales staff, who are trained to talk about the origin of the wines and help customers make sustainable wine choices," says Carl Mörn.

## Sustainable choices in restaurants and shops

Viking Line has sustainable wines in every price class and for all categories of wines. Sustainability has been taken into consideration in the restaurants' wine lists as well as in the tax-free shops.

# Recycling



## Increased recycling reduces our climate impact.

It requires much less energy to recycle materials than to extract new ones from nature. Eco-cycles benefit the climate.

### Carpet

Since 2014, nearly 94,000 kg of carpet has been returned from the company's vessels to carpet supplier Tarkett, which launched a pioneering project a few years ago to reuse used carpets from its corporate customers. The carpets are collected at the end of their life and reprocessed into raw material for new carpets.

### Textiles

At the end of 2022, Viking Line entered into an agreement with the Finnish company Rester Oy regarding the receiving and recycling of old textiles. Through various processes, old textiles from the ships are broken down into fibres, which can then be reused in new material. Rester's concept is completely new in Finland, and at Viking Line we are both proud and joyful that we are able to participate in the important work of recycling textile waste to reduce the environmental impact.



### Food waste

The food waste collected on Viking XPRS, Viking Grace and Viking Glory continues its eco-cycle as raw material for biogas production. During the year, we collected 1,475 tonnes of food waste; this produces around 112,000 cubic metres of biogas, which corresponds to 127,000 litres of petrol.

### Glass

During the year, 238 tonnes of glass packaging were collected on board. When recycled glass is melted down to make new glass, the process consumes 20 percent less energy than starting from sand, soda ash and limestone as raw materials. Glass packaging can be recycled any number of times without deteriorating in quality.

### Scrap metal

Recycling of steel, for example from food tins, consumes 75% less energy than production from iron ore. The company has collected 33 tonnes of scrap metal during the year.

### Paper

Recycling paper and cardboard means we do not need to cut down as many trees. A tonne of recycled paper is equivalent to about 14 trees. Paper can be recycled approximately seven times. During the year, 376 tonnes of paper/cardboard were sent from the vessels for recycling.

# Environmental figures

**Our vessels never discharge waste-water into the sea. Everything is pumped to municipal treatment plants on land.**

A vessel generates three main kinds of waste-water: grey water from showers and other washing activity, black water from toilets, and bilge water that is separated from water in engine rooms and contains traces of oil.



## Nitrogen oxides (NO<sub>x</sub>)

Nitrogen oxides is an umbrella term for nitric oxide and nitrogen dioxide, which form when oxygen in the air and nitrogen react at high temperatures. Nitrogen oxide emissions are thus closely linked to combustion processes. Nitrogen oxides are toxic and also contribute to the formation of ozone together with organic pollutants.



## Sulphur oxides (SO<sub>x</sub>)

Sulphur dioxide is a colourless gas that causes coughing. It is produced in the burning of fossil fuels and other materials containing sulphur but also through natural processes, such as volcanic eruptions. Sulphur dioxide is oxidized in the atmosphere and forms sulphuric acid, which contributes to acidification.



## Carbon dioxide (CO<sub>2</sub>)

The main cause of global warming is the change in the chemical composition of the atmosphere caused by humans through the emission of greenhouse gases, primarily carbon dioxide. Greenhouse gases enhance the ability of the atmosphere to capture energy emitted by the Earth's surface, thereby reinforcing the so-called greenhouse effect.

VIKING LINE SHIPS	2023	2022	2021
<b>Volumes</b>			
Passengers	4,897,494	4,945,564	2,315,137
Passenger cars	563,081	630,651	442,484
Cargo units	125,269	117,777	129,278
Total distance (thousand km)	893	1,083	877
<b>Resource consumption</b>			
Oil (tonnes):	41,180	74,478	51,003
Lubricating oil (m <sup>3</sup> ):	363	432	432
Urea (tonnes):	117	40	151
Fresh water (m <sup>3</sup> ):	240,037	237,737	133,832
LNG (tonnes):	27,197	12,155	12,523
LBG (tonnes):	10	0	0
<b>Emissions (tonnes)</b>			
Nitrogen oxides (NO <sub>x</sub> ):	2,206	4,278	2,909
Sulphur oxides (SO <sub>x</sub> ):	74	134	104
Carbon dioxide (CO <sub>2</sub> ):	204,620	268,701	217,418
<b>Residual products (tonnes)</b>			
Solid waste for incineration:	2,222	1,577	1,030
Waste for landfill:	70	86	31
Waste for recycling:	691	757	388
Biowaste:	1,475	1,307	494
Hazardous waste:	10	17	18
<b>Waste-water pumped ashore (m<sup>3</sup>)</b>			
Grey and black water	230,144	222,311	131,116
Bilge water:	4,432	5,787	5,409
<b>Waste oil (m<sup>3</sup>):</b>			
	748	1,048	1,058
VIKING LINE BUSS AB	2023	2022	2021
Number of kilometres driven	964,623	865,973	655,987
Amount of diesel consumed (litres)	293,238	271,811	204,650
Water consumption (m <sup>3</sup> )	430	362	274
Garage electricity consumption (kWh)	63,866	55,324	65,584



*The vessel has its own, strong Grace spirit, which has inspired many people to enjoy themselves on board from the very beginning.*

# Viking Grace 10 years

**Viking Grace celebrated 10 years of service on January 13. Viking Grace was built at the Turku shipyard and the vessel was the first passenger ship in the world to use liquefied natural gas as fuel. The ship rejuvenated the cruise experience with both its design and services.**

Viking Grace was built at STX Finland shipyard in Perno, specifically for the Turku–Mariehamn–Stockholm route, which goes through the most beautiful archipelago in the world. The ship order made by Viking Line in October 2010 was extremely important for the Meyer Turku shipyard, because the shipyard's order book was empty at the time of signing the contract. The ship that replaced M/S Isabella paid around 240 million euros, and its construction employed the shipyard and numerous subcontractors 2,600 equivalent to a staff year.

## Great interest

Viking Grace made its maiden voyage on January 13, 2013. The maiden voyage was open for passengers, and the trips sold out in just a few hours. The new vessel had generated great advance interest, in part through a naming competition, which generated 23,000 entries. The name Grace describes the vessel's unique style, design, and atmosphere.



*The name Grace describes the vessel's unique style, design, and atmosphere.*

"Viking Grace was a big investment for us both in the passenger experience and in sustainability. It still lives up well to passengers' growing expectations – which also attests to the vessel being a pioneer. Much of the thanks for Viking Grace's success over time goes to its nearly 300 crew members. The vessel has its own, strong Grace spirit, which has inspired many people to enjoy themselves on board from the very beginning. We have used many good solutions from Grace in our latest addition, Viking Glory," says **Johanna Bojer-Svahnström**, Senior Vice President of Corporate Communications at Viking Line.

## Minimised fuel consumption

The climate-wise ship hull shape minimises fuel consumption and wave formation, reducing the impact of traffic to the island nature. Thanks to advanced sound dampening technology traveling is quiet.

## Millions of passengers

As it nears its ten-year anniversary, Viking Grace has already served more than ten million passengers. Today, Viking Grace and its sister ship Viking Glory are the only vessels to offer maritime transport from the former capital of Finland to the heart of Stockholm.



## *Finnish flag for Viking XPRS*

**Viking Line's position as the largest maritime employer in Finland was strengthened when Viking XPRS was registered in the Finnish Register of Ships.**

The decision to register the vessel in Finland was made to make it easier to recruit staff and enable the company to administer all its staff without any intermediaries.

A solemn flag exchange ceremony was performed on Monday 6 March 2023, when the ship was registered in the Finnish Register of Ships. Reflagging means that the staff is shifted to the Finnish salary system and directly to Viking Line's service. Earlier, the crew worked through an Estonian staff service company.

"The Finnish flag facilitates our recruitment and offers our staff more opportunities to work on several ships", says Shipmaster **Stefan Dahlström**.



## Viking Line has been granted use of the Finnish Key Flag Symbol

**Viking Line is the largest tourism company to be granted use of the Finnish Key Flag Symbol, awarded by the Association for Finnish Work. The company is Finland's largest employer in maritime transport and in many ways impacts the whole Finnish economy and employment throughout the country.**

The most important criterion for being awarded use of the symbol is that the company's service is produced in Finland. Finnish Key Flag companies must also have significant domestic ownership and management that operates in Finland. The company's

head office furthermore has to be located in Finland. Finally, the domestic content of service must be at least 50 per cent of break-even cost.

"Domestic origin is one of our core values together with sustainability, and we want to use the Finnish Key Flag Symbol to make this even more visible. The symbol nicely sums up our long-term, wide-ranging, and concrete work for materials and services of domestic origin," says **Ninna Suominen**, Vice President of Marketing at Viking Line.

The Association for Finnish Work has granted businesses use of the Finnish Key Flag Symbol since 1975, and as many as 90 per

cent of Finns are familiar with the symbol. In the tourism industry, some thirty companies have been awarded use of the symbol.

"Buying a domestic service is seen by most Finns as a way to influence society and choose sustainable values, which improves the country's competitiveness and prosperity. Viking Line is the largest tourism company to be granted use of the Key Flag Symbol, and the company will provide exposure for our symbol to millions of passengers. It is great that they have joined the group of businesses that vouch for the importance of Finnish work," says **Tero Lausala**, chief executive officer of the Association for Finnish Work.



- Viking Line is Finland's biggest employer in maritime transport. About 1,900 of the Group's 2,400 employees reside in Finland. Last year, Viking Line had total sales of 494.7 million euros.
- The company has its main office in Mariehamn and also has places of business in Helsinki and Turku.
- Four of Viking Line's five vessels sail under the Finnish flag: Viking Glory, Viking Grace, Gabriella and Viking XPRS.
- Three of Viking Line's five vessels were built in Finnish shipyards: Viking Grace and Cinderella in Turku and Viking XPRS in Helsinki.
- The design and technology for the company's newest vessel, Viking Glory, are mostly the result of Finnish work and engineering know-how. Among the companies that supplied technology for the vessel are Wärtsilä, Kone and ABB.
- Viking Line is one of Finland's biggest employers in the entertainment industry. Thousands of gigs are performed on the company's vessels each year.
- Cleaning of the vessels in Finnish ports employs 400–500 people.
- Large volumes of products for the restaurants on board, such as cream, butter, kefir, and eggs, are from Finnish producers and farmers. Domestically sourced food from small producers is also promoted in menus.
- Viking Line plays an active role in the work to protect the Baltic Sea and nature in the archipelago as well as in research in this field. The company supports a number of Finnish environmental organizations, such as the John Nurminen Foundation and the Tvärminne Zoological Station.
- This year, Viking Line is sponsoring production of a new film based on the classic novel about life in the Baltic Sea archipelago, Stormskerry Maja.



## *The freshest flavours on the Baltic Sea – sustainable food requires much more work*

**Food that is made by hand and produced sustainably and locally – that is the essence of Viking Line's food philosophy. Nearly 70 per cent of the ingredients for the food served on the company's vessels are produced locally.**

Food is an increasingly important part of the cruise experience for Viking Line's customers – for many it is even the biggest reason for going on a cruise. At the same time, passengers have ever greater expectations about the quality of the food and about it being produced sustainably.

"People's interest in food – in understanding and appreciating it – has clearly increased. Cooking shows on TV and an ever-stronger quality restaurant culture in Finland have made cooking trendy and increased people's desire to try new things. People also think that the origins of the food are interesting – our staff get far more questions than they did ten years ago," says **Janne Lindholm**, Manager of Viking Line Restaurants.

The bulk of all the food served on Viking Line's five vessels is prepared by hand in the vessel kitchens. In the à la carte restaurants, everything is made by hand, as are

80 per cent of the more than 120 dishes in the buffet.

"The kitchen staff on our vessels pickle the herring with seasonings, form the hamburger patties and season, roast and carve the beef. We can't do everything ourselves on board, in which case we use products from our carefully selected partners. Among other things, meatballs are made on shore according to our own recipe," says Janne Lindholm.

### **Ingredients from home markets**

Viking Line purchases nearly 70 per cent of ingredients in its home markets – that is,

Finland, Sweden and Estonia. That percentage has risen year by year, and people at the company work with great focus to further increase it. Producers must meet stringent quality criteria and have the capacity to deliver ingredients in sufficient quantity.

### **Meticulous work behind the scenes**

We do meticulous work behind the scenes. When we add new dishes to our food assortment, we always look for a suitable producer, first in Finland and nearby areas. The buying of ingredients is also closely linked to a seasonal mindset, which supports sustainability.

# Tiina Elina Nurminen's art

Works by the artist Tiina Elina Nurminen are gaining a wide audience with their appearance on the reusable carrier bags in Viking Line's tax-free shops. This outsider artist, who loves cruises, has immortalized the company's new vessel Viking Glory and the ship's cat Ville Viking in commissioned works of art.

Viking Line commissioned four works of art by the artist **Tiina Elina Nurminen**. Two of them were printed on the reusable carrier bags on sale on all the company's vessels. The works depict the new vessel Viking Glory, which provides scheduled cruise service from Turku to Stockholm, and the ship's cat, Ville Viking.

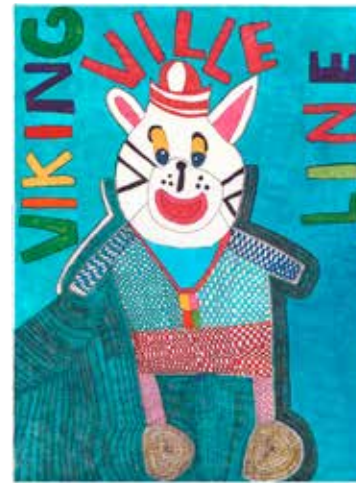
Tiina Elina Nurminen works in the Taide-Pompo art studio, part of the network of studios organized by the Turku-based European Outsider Art Association's arts centre Into, located in Ravattula. Through the art association, artists with special needs get professional support from art mentors. Nurminen worked a whole year with the works of art commissioned by Viking Line. "The artist Tiina Elina Nurminen's fantastic, vibrantly coloured, and detailed works of art had already made an impression on us. We also know that she loves cruises and the Viking Line vessels in her hometown. So, it was a natural choice to commission her in particular for the prints on our new reusable carrier bags" says **Dani Lindberg**, Sustainability Manager at Viking Line.



Tiina Elina Nurminen.

Nurminen's works will be on display at Galleria Into at Turku Museum of Archaeology and contemporary art Aboa Vetus Ars Nova in a private exhibition that will open on June 16.

"This project with Viking Line is an incredibly wonderful thing for art activities for people with special needs. Combining art with reusable carrier bags in itself is a fantastic idea. It is also encouraging for other artists with special needs that Viking Line commissioned works from Tiina Elina Nurminen, and it gives them faith in their own work. People with special needs rarely have their voice heard in society. Art is a vital channel of expression for them, and the importance



of the art studios in this context is irreplaceable," says **Sirpa Taulu**, who is Executive Director of the Kettuki European Outsider Art Association, which runs a network of art studios for people with special needs.

"Everyone is welcome on our vessels, so we also want to highlight diversity in art and culture. For people with special needs, art is an important way to express themselves and achieve self-fulfilment. By working in partnership with Nurminen, the Into art centre and Aboa Vetus, we want to help bring greater attention to art activities for people with special needs," says Dani Lindberg.

## Tiina Elina Nurminen

Tiina Elina Nurminen (born 1960), who is from Turku, has taken part in a number of group exhibitions in Finland such as the Into art centre's 10-year anniversary exhibition at Brinkkala Gallery (Turku, 2019), the exhibition Viidakossa tarkkailaan at Galleria Kaarisilta (Helsinki, 2018) and the exhibition Outoja lintuja, kummia kaloja – art by groups with special needs from the Nordic countries – at Galleria ARX (Hämeenlinna, 2008). Her works were exhibited in Melbourne, Australia in 2009 (Revealing the Human, Arts Project Australia). She has also been involved in the creation of several public works of art. In 2014, Tiina Elina Nurminen was named artist of the year at Kettuki European Outsider Art Association.



# Viking Line 50 years in Turku



Turella in the port of Turku 1979.

**Viking Line has linked Turku with Stockholm since 1973. Over the decades, the popularity of the route has been boosted by shopping bargains, good economic times and bad, and ever more beautiful vessels.**

For 50 years, the Turku route has grown into a cornerstone of Viking Line's business and become a route that the shipping company has made significant investments in. Over the past ten years, the two most climate-smart vessels on the Baltic Sea have started operating on the route. Viking Grace made its maiden voyage in 2013, and Viking Glory was placed in service in 2022.

## High market share

Last year, a total of 1.95 million passengers sailed on Viking Line's Turku vessels, and the company's market share on the route was as much as 68 per cent. The new vessels are big attractions not just for people sailing the Baltic Sea but also for visitors coming to Turku.



"The proximity to the sea and maritime passenger service between Turku and Stockholm are an important part of our city's identity and attractiveness. Smooth commuter traffic by sea is an important competitive factor for businesses in our region. It is impossible to imagine Turku without Viking Line and the sea link to Stockholm that this passenger service enables. For 50 years, Viking Line has shown courage in renewing itself and investing to

strengthen this vital link," says the mayor of Turku, **Minna Arve**.

## Service launch 1973

Viking Line launched service between Turku and Stockholm in the summer of 1973, when Viking 4 and Marella started morning and evening sailings on the new route. Turku had long been of interest to what was then Vikinglinjen, since the city offered "the fastest route to the west". The route was expected to tempt Finns into trying cruise travel, which was still unusual then.

"Versatility is the big advantage of the Turku route. On morning departures, people can enjoy the world's most beautiful archipelago all day long, while the evening departures offer a long day in Stockholm and the picnic cruises provide a compact way for people to leave their everyday world behind. The route is popular with people travelling by car as well as with passengers attending a conference or taking

a cruise. The vessels call both day and night at Åland, which is an important tourist destination for Viking Line," notes **Johanna Boijer-Svahnström**.

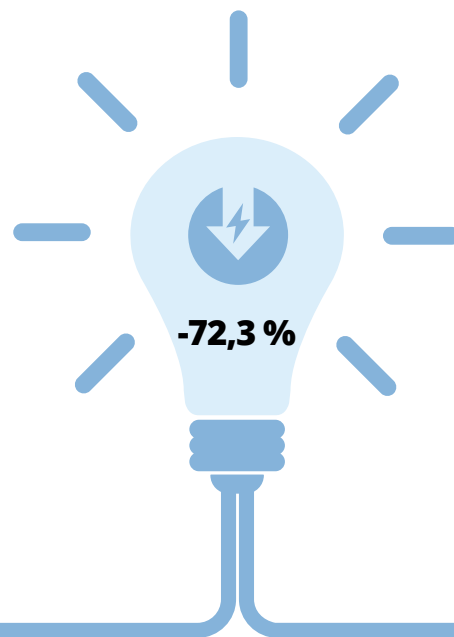
## Viking Line's vessels on the Turku route over the years

- Viking 4 1973–1979
- Marella 1973–1979
- Turella 1979–1980
- Diana II 1979–1981
- Viking Sally 1980–1990
- Rosella 1981–1988, 1994–2002
- Amorella 1988–2022
- Kalypso 1990–1993
- Isabella 1997–2013
- Viking Grace 2013–
- Viking Glory 2022–

# Active choices to reduce electricity consumption

**Viking Line has changed its lighting for LED lamps, installed solar cells and replaced oil heating with geothermal heating in the company's warehouse in Sviby, Åland.**

Viking Line started a LED conversion in the company's warehouse in Sviby in February 2023. The project was completed at the end of February and transition to LED lighting reduced electricity consumption significantly.



## Reduced energy consumption

Installation of solar cells in the Sviby warehouse facilities was carried out in July 2023 and the plant started up in August. When checking the electricity consumption for the period 1.8-31.9 2023 and the same period last year, we can see that the energy consumption has been reduced by 72.3% with the help of the LED conversion and the new photovoltaic system.

## Geothermal heating replaces oil

During the spring/summer of 2023, we also replaced the warehouse oil boiler with a geothermal heat pump. The oil boiler consumed about 30 tonnes of oil per year and is now replaced by partly self-produced energy from the solar cell system.



## Active choices

Viking Line works actively to reduce electricity consumption in its properties. We also see this at the office on Norragatan in Mariehamn, where we have started the LED conversion of the entire property's lighting.

# Viking Line's environmental journey

**The Ocean Marine energy recovery system** is installed on Viking Grace. Heat is converted into electricity using a unique vacuum process.

All of Viking Line's vessels are issued **ballast water certificates** as proof that the vessels comply with the requirements set out by the Ballast Water Management Convention.

The environmental performance of four of the company's vessels is certified under **Clean Shipping Index standards**.

The company's first **land-based power supply** in Mariehamn.



**Reducing food waste**  
The company's first project to reduce the amount of food waste per passenger begins.

**The 2020s**

The company's first **land-based power supply** in Tallinn.

**Viking Glory**, the company's second LNG-powered ship, is delivered to Viking Line.

Viking Line is now offering its travellers the option to add a biofuel surcharge to their travel bookings. By using biogas, emissions from the journey can be reduced by up to 90%.

**Circular economy**  
The shipping company returns used carpets from the ships to the manufacturer for reuse.

In late 2014, all of Viking Line's vessels except Viking Grace switch to **diesel oil** with a sulphur content of less than 0.1 per cent by weight.

**Recycling of biowaste.** Three ships dispose of biowaste ashore to be used for biogas production.

The company's first **land-based power supply** in Helsinki.



Viking Grace begins its service in 2013. Viking Grace is the first passenger vessel of its size class to use **entirely sulphur-free, liquefied natural gas (LNG)** as fuel. Compared to oil, nitrogen and particulate matter emissions are cut by 85% and greenhouse gas emissions are cut by 15%.

Viking Line Abp's subsidiary Viking Line Buss Ab is certified in compliance with **ISO 14001** environmental management standards (2012).

**The 2010s**

**The 2000s**

All vessels and the main office are certified in compliance with **ISO 14001** environmental management standards (2001–2002).

**Installation of technology to reduce nitrogen emissions.** The Humid Air Motor reduction technology is a globally unique method, which reduces nitrogen oxide emissions by lowering the engine's combustion temperature.

**Catalytic (SCR) converters** are installed on Viking Cinderella to reduce nitrogen oxide emissions.

Processed bilge water is **pumped ashore** to municipal waste-water treatment plants.



**Recycling of biowaste** begins on two vessels. Biowaste is transported to anaerobic digestion facilities for the production of biogas.

Exhaust gas boilers are installed and used to heat the vessels' ventilation air with the help of **energy recovered from flue gases**.

**Sea water is used to cool** the vessels' ventilation air.

Dosage devices are installed to **reduce the use of chemicals** on board.



Grey and black water are **pumped ashore** to municipal waste-water treatment plants.

Transition to **low-sulphur fuel** (<0.5 per cent by weight) on all vessels to reduce sulphur oxide emissions.

**The 1990s**

**The 1980s**

Use of toxic paint for the bottoms of vessels ends. **Brushing of vessels' bottoms** with the help of divers begins.



**Waste recycling** on board the vessels begins.



The company's **first land-based power supply** in Stockholm.





## Viking Line Buss

**The bus company Viking Line Buss, which belongs to the Group, is environmentally certified according to ISO 14001.**

Viking Line Buss works continuously to reduce the environmental impact of its operations.

### **Environmental Policy**

Viking Line Buss is committed to reducing emissions to air, water and land and to continuing to work on improvements in these areas.



**Viking Line Buss is environmentally certified according to ISO 14001**

Specific measures:

- We sort waste from our buses as well as waste generated at our depot.
- We buy green electricity and have installed motion sensors for the lighting at our depot to minimize electricity consumption.
- When purchasing, we prefer eco-labelled products wherever practical.
- We continuously train/inform our staff on environmental issues.
- We follow the development of new technological solutions that contribute to reducing our climate impact.

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