



## Company Overview

### Company Establishment and Rapid Expansion

In 1997, Viking River Cruises was founded by Chairman Torstein Hagen. Built on the Viking tradition of exploration and discovery, the company leveraged this heritage to provide customers with a way to “explore in comfort” along the world’s great waterways. The company’s Board of Directors includes prominent investors and financial leaders with significant credentials in cruising and shipping, and is led by Chairman Hagen, a native of Norway.

The company began with the purchase of four ships and river cruise operations in Russia. The following year, the company acquired additional ships and continued to cater to European passengers. In 2000, the company purchased Europe’s KD River Cruises in order to grow its fleet, to leverage KD’s 40 years of river cruising experience, and to acquire rights to prime docking locations in key European cities.

Under the Viking River Cruises brand, in 2000 the company expanded into the American market, establishing U.S. headquarters in Los Angeles, California. Through rapid expansion, the company has grown to be the world’s leading river cruise line, with 30-35% growth in recent years. The company holds the largest market share and operates the largest fleet along the rivers, with 35 modern, deluxe vessels including the innovative Viking Longships.™

Today, the river cruise product line is a significant part of Viking Cruises, a global corporation headquartered in the United States with operational headquarters in Basel, Switzerland. The company offers river cruises in Europe, Russia and Ukraine, Asia, and Egypt, and ocean cruises in Scandinavia and the Baltic, and the Mediterranean.

In 2013, the company evolved to the current brand name of Viking Cruises, and launched an ocean cruise product line to leverage the company’s managerial experience in ocean cruising as well as its success in the river cruise sector. The new ocean cruise division focuses on destination-centric cruising in the small ship category at competitive pricing. The ocean product will provide onboard enrichment offerings and privileged access to key sites, and debuts in 2015 with the sophisticated state-of-the-art *Viking Star* sailing itineraries in Scandinavia and the Baltic; and the Western and Eastern Mediterranean.

### River Cruise Fleet Expansion

The company leads the river cruise industry with the newest and largest fleet, having built nearly all of its river cruise ships since 2000, and continues to invest significantly in ship development. The company is committed to expanding its fleet of state-of-the-art vessels, launching six new Viking Longships in 2012; and breaking a world record for the most ships christened in a single day with 10 new Longships in 2013; an additional 12 Longships are planned for 2014. Also in 2012, the company completed a full bow-to-stern renovation and refurbishment of

its Russian ships that set a new standard for Russian-itinerary river cruise ships by introducing features like full private verandas on all staterooms on the upper and middle decks. In Ukraine, *Viking Sineus* will also feature full private verandas for the 2014 season after undergoing refurbishment this year.

### **River Cruise Ships and Itineraries**

River cruise ships are deluxe cruise vessels with onboard amenities including a restaurant & bar, lounge, a library, a sun deck, air-conditioned staterooms, and private bathrooms. The Longships category of vessel offers full-size staterooms and two-room suites with full-size verandas, with a sophisticated Scandinavian design and “green” features such as solar panels, an onboard organic herb garden and energy-efficient hybrid engines for a remarkably smooth ride. Viking’s river cruises range from eight to 23 days, with itineraries featuring Europe’s Rhine, Main, Danube, Seine, Saône, Rhône, Douro, Moselle, Elbe, Dordogne, Garonne and Gironde Rivers; Russia’s Volga, Neva and Svir; Ukraine’s Dnieper; Egypt’s Nile; China’s Yangtze; and Southeast Asia’s Mekong and Irrawady.

### **Ocean Cruise Ship and Itineraries**

The new state-of-the-art *Viking Star*, which starts her maiden season in spring of 2015, will boast a private veranda in every stateroom, a choice of restaurants offering a variety of fine dining options and al fresco seating, an infinity pool, a spa, an intimate piano bar, and much more – all done in understated elegance. Furthermore, with a capacity of only 928 guests, and falling into Cruise Critic’s “small ship” classification, *Viking Star* is designed with proportions that allow for direct access to both cosmopolitan cities and off-the-beaten path “collector ports.” Ocean cruises range from ten to 15 days, with itineraries designed to maximize the amount of time travelers spend at their destination. Destinations include Scandinavia and the Baltics (Stockholm to Bergen); through the Western Mediterranean (Bergen to Barcelona); the Mediterranean (Barcelona to Venice); and Eastern Mediterranean (Venice to Istanbul), as well as combination cruises of those itineraries available for 22, 29, 36 and 50 days.

### **Destination-Centric Cruising at Competitive Pricing**

As a company, Viking Cruises is focused on providing destination-centric travel with an emphasis on cultural enrichment. Each journey includes Viking’s *Culture Curriculum* program that provides deep immersion in the destination through classes or performances of music, art, cooking, dance, history and cinema, plus enrichment lectures, and included daily shore excursions. Onboard meals offer a choice of regional specialties to ensure passengers can sample local cuisine, as well as American favorites. In addition to onboard offerings, through purposeful ship design, the company’s vessels are small enough to access the best ports and to minimize embarking or tendering time so guests can spend more time exploring ashore.

**About Torstein Hagen**

Torstein Hagen is Chairman of Viking Cruises. A native of Norway, Hagen oversees the organization from the company's main offices in the United States and Switzerland. He previously served as CEO of Royal Viking Line and as a member of the board of directors of Holland America Line and Kloster Cruise Ltd. A former partner of McKinsey & Company, Europe, Hagen holds a degree in physics from the Norwegian Institute of Technology and a Master of Business Administration from Harvard University.

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